

HOUSE BILL NO.

Introduced by

Representative Headland

1 A BILL for an Act to amend and reenact section 57-38-30 of the North Dakota Century Code,
2 relating to corporate income tax rates; and to provide an effective date.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 57-38-30 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **57-38-30. Imposition and rate of tax on corporations.** A tax is hereby imposed upon
7 the taxable income of every domestic and foreign corporation which must be levied, collected,
8 and paid annually as in this chapter provided:

- 9 1. a. For the first ~~three~~ twenty-five thousand dollars of taxable income, at the rate
10 of two ~~and six tenths~~ percent.
- 11 b. On all taxable income ~~above three~~ exceeding twenty-five thousand dollars
12 and not ~~in excess of eight~~ exceeding fifty thousand dollars, at the rate of ~~four~~
13 three and one-tenth one-half percent.
- 14 c. On all taxable income ~~above eight~~ exceeding fifty thousand dollars ~~and not in~~
15 ~~excess of twenty thousand dollars~~, at the rate of five ~~and six tenths~~ percent.
- 16 d. ~~On all taxable income above twenty thousand dollars and not in excess of~~
17 ~~thirty thousand dollars~~, at the rate of six ~~and four tenths~~ percent.
- 18 e. ~~On all taxable income above thirty thousand dollars~~, at the rate of six ~~and~~
19 ~~one-half~~ percent.
- 20 2. A corporation that has paid North Dakota alternative minimum tax in years
21 beginning before January 1, 1991, may carry over any alternative minimum tax
22 credit remaining to the extent of the regular income tax liability of the corporation
23 for a period not to exceed four taxable years.

1 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
2 December 31, 2008.