

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2199

Page 1, line 2, after "57-15-01.1" insert ", a new section to chapter 57-38, a new subdivision to subsection 7 of section 57-38-30.3,"

Page 1, line 3, after "grants" insert "and an income tax credit for rental of commercial property"

Page 3, after line 29, insert:

**"SECTION 4.** A new section to chapter 57-38 of the North Dakota Century Code is created and enacted as follows:

**Tax credit for rental of commercial property.** A taxpayer is entitled to a tax credit as determined under this section against state income tax liability under section 57-38-29, 57-38-30, or 57-38-30.3. The amount of the credit to which a taxpayer is entitled is three percent of the rent paid by the taxpayer for lease of commercial property in this state which is used for commercial or residential purposes by the taxpayer during the taxable year.

**SECTION 5.** A new subdivision to subsection 7 of section 57-38-30.3 of the North Dakota Century Code is created and enacted as follows:

Tax credit for rental of commercial property under section 4 of this Act."

Page 4, after line 24, insert:

**"4.** The grant to a qualifying school district under subsection 2, when converted to mills, must be reduced by two-thirds as applied to commercial property under lease and used by the occupant for commercial or residential purposes. The grant to qualifying school districts under subsection 2 and the mill levy rate limitations in subsection 1 of section 57-64-03 must be administratively adjusted accordingly."

Page 4, line 25, replace "4." with "5."

Page 4, line 28, replace "5." with "6."

Page 5, line 1, replace "6." with "7."

Page 6, line 9, replace "\$295,000,000" with "\$261,000,000"

Page 6, line 12, remove "and" and after "3" insert ", 4, and 5"

Re-number accordingly