

Introduced by

Senator O'Connell

Representatives D. Anderson, Hunskor

1 A BILL for an Act to create and enact section 57-13-04.2 of the North Dakota Century Code,
2 relating to valuation approval for lakeside residential properties by the state board of
3 equalization; and to provide an effective date.

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

5 **SECTION 1.** Section 57-13-04.2 of the North Dakota Century Code is created and enacted
6 as follows:

7 **57-13-04.2. Lakeside residential property true and full value.**

8 In equalizing valuation and assessment of property, the state board of equalization may not
9 disapprove valuation and assessment in any assessment district in which the true and full value
10 for lakeside residential property as assessed and equalized in that district is from sixty-five to
11 one hundred percent of the true and full value for those properties as determined by the sales
12 ratio study. For purposes of this section, "lakeside residential property" means seasonal or year-
13 round residential structures at or near a lake where at least five hundred such structures exist.

14 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
15 December 31, 2014.