



Home Builders Association of Fargo-Moorhead

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March 22, 2021

Finance and Taxation Committee
North Dakota Senate
State Capitol Building
600 East Boulevard Avenue
Bismarck, ND 58505

Dear Chairperson Bell and Members of the Committee:

The Home Builders Association of Fargo-Moorhead represents approximately 750 builders and related businesses throughout Cass County. Thank you for the opportunity to present this letter encouraging you to protect and, ideally, enhance the property tax exemption on newly constructed homes. We urge you to recommend that House Bill 1277 DO NOT PASS in its current form.

Additionally, we ask all legislators, regardless of chamber, committee, or proposals, to recognize this exemption as what is: an economic development tool.

Home Builders Association of Fargo-Moorhead enthusiastically supports increasing this exemption's limit from \$150,000 to \$250,000 as proposed by the original version of HB 1277.

However, the bill was amended to add approval by popular vote as a requirement for the exemption to be enacted. Unfortunately, that is the version passed by the House, that this committee received, and now must be rejected. It defies the very reason for which HB 1277 was introduced and will, if approved, eliminate all prospects for utilization.

This amended version threatens valuable, substantial, and abounding benefits to the state, municipalities, and homebuyers. The exemption enhances tax revenue by incentivizing families to enter the housing market, invest in their homes, and after two years, become full-fledged property taxpayers who stimulate revenue potential that otherwise might not even exist. The version of HB 1277 received by this committee will wipe these and many other benefits away.

Therefore, we urge you to recommend that HB 1277 DO NOT PASS as amended.

Respectfully,

Bryce Johnson
Chief Executive Officer

Affiliated With



HBA of F-M's vision is to nurture a thriving, innovative and diverse housing industry in our community.