## Sixty-eighth Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 3, 2023

HOUSE BILL NO. 1495

(Representatives Wagner, Bosch, Dockter, Hauck, Headland, Louser, McLeod, Nathe, Pyle, D. Ruby) (Senators Meyer, Sorvaag)

AN ACT to amend and reenact subsection 4 of section 40-05-24 of the North Dakota Century Code, relating to requirements for cities granting property tax incentives; and to declare an emergency.

## BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

**SECTION 1. AMENDMENT.** Subsection 4 of section 40-05-24 of the North Dakota Century Code is amended and reenacted as follows:

- 4. The term "negotiation" as used in this sectionAs used in this section:
  - <u>a.</u> <u>"Negotiation"</u> means the governing body of an affected county or school district may negotiate the terms of participating in the tax incentive, including the duration of the tax incentive and the taxable value selected for the base year for purposes of computing tax increments.
  - b. <u>"Property tax incentive" includes a tax increment finance district used to offset public or private costs for urban renewal.</u>

**SECTION 2. EMERGENCY.** This Act is declared to be an emergency measure.

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Speaker of the House President of the Senate Chief Clerk of the House Secretary of the Senate This certifies that the within bill originated in the House of Representatives of the Sixty-eighth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1495 and that two-thirds of the members-elect of the House of Representatives voted in favor of said law. Nays 0 Vote: Yeas 93 Absent 1 Speaker of the House Chief Clerk of the House This certifies that two-thirds of the members-elect of the Senate voted in favor of said law. Vote: Yeas 46 Nays 0 Absent 1 President of the Senate Secretary of the Senate Received by the Governor at \_\_\_\_\_\_M. on \_\_\_\_\_\_, 2023. Approved at \_\_\_\_\_\_ M. on \_\_\_\_\_\_, 2023. Governor Filed in this office this \_\_\_\_\_\_day of \_\_\_\_\_\_, 2023, at o'clock M.

Secretary of State