

NORTH DAKOTA LEGISLATIVE COUNCIL

Tentative Agenda

TAXATION COMMITTEE

Friday, July 16, 2004
Roughrider Room, State Capitol
Bismarck, North Dakota

- 9:00 a.m. Call to order
Roll call
Consideration of minutes of previous meeting
- 9:05 a.m. Presentation by the Legislative Council staff of a bill draft to require add-back of income from out-of-state bonds on income tax Form ND-1
- 9:10 a.m. Comments by Tax Department representatives relating to the bill draft
- 9:15 a.m. Comments by interested persons in attendance
- 9:20 a.m. Committee discussion and directives
- 9:25 a.m. Presentation by the Legislative Council staff of a bill draft relating to an income tax reporting option for passthrough entities
- 9:30 a.m. Comments by Tax Department representatives relating to the bill draft
- 9:35 a.m. Comments by interested persons in attendance
- 9:40 a.m. Committee discussion and directives
- 9:45 a.m. Presentation by the Legislative Council staff of a bill draft requiring water's edge reports for corporate income tax purposes to include tax haven information
- 9:50 a.m. Comments by Tax Department representatives relating to the bill draft
- 9:55 a.m. Comments by interested persons in attendance
- 10:00 a.m. Committee discussion and directives
- 10:05 a.m. Presentation by the Legislative Council staff of a bill draft relating to income tax treatment of income of certain military personnel
- 10:10 a.m. Comments by Tax Department representatives relating to the bill draft
- 10:15 a.m. Comments by interested persons in attendance
- 10:20 a.m. Committee discussion and directives
- 10:25 a.m. Presentation by the Legislative Council staff of a bill draft for updates in statutory provisions for compliance with the streamlined sales tax and a bill draft providing for North Dakota representation on the Streamlined Sales Tax Governing Board
- 10:30 a.m. Comments by Tax Department representatives relating to the bill drafts
- 10:35 a.m. Comments by interested persons in attendance
- 10:40 a.m. Committee discussion and directives
- 10:45 a.m. Coffee break

- 11:00 a.m. Presentation by Dr. Dwight Aakre, North Dakota State University Department of Agribusiness and Applied Economics, relating to the agricultural property valuation formula
- 11:20 a.m. Presentation by Ms. Marcy Dickerson, State Supervisor of Assessments, relating to application of the farm home and farm buildings property tax exemption and taxable valuation determination for school district property tax and foundation aid equalization purposes
- 11:45 a.m. Committee discussion and directives
- 12:00 noon Luncheon recess
- 1:00 p.m. Presentation by the Legislative Council staff of a bill draft to phase out the corporate income tax over a period of 10 years
- 1:05 p.m. Comments by Tax Department representatives relating to the bill draft
- 1:10 p.m. Comments by interested persons in attendance
- 1:15 p.m. Committee discussion and directives
- 1:25 p.m. Presentation by the Legislative Council staff of a bill draft to repeal individual and corporate income taxes and establish sales and use taxes patterned after taxes in place in South Dakota
- 1:40 p.m. Comments by Tax Department representatives relating to the bill draft
- 1:45 p.m. Comments by interested persons in attendance
- 1:50 p.m. Committee discussion and directives
- 2:30 p.m. Adjourn

Committee Members

Senators Dwight Cook (Chairman), Ronald Nichols, Randy A. Schobinger, John O. Syverson, Harvey Tallackson, Ben Tollefson, Thomas L. Trenbeath, Herb Urlacher, Rich Wardner
 Representatives Larry Bellew, Wesley R. Belter, David Drovdal, Mike Grosz, C. B. Haas, Craig Headland, Ron Iverson, Frank Klein, Phillip Mueller, Kenton Onstad, Arlo E. Schmidt, Elwood Thorpe, Dave Weiler, Ray H. Wikenheiser, Dwight Wrangham, Steven L. Zaiser