



# NORTH DAKOTA LEGISLATIVE COUNCIL

**Presentation by:**  
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Code Revisor

**Taxation Committee**

May 27, 2014  
Harvest Room, State Capitol

North Dakota Legislative Council  
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## DETERMINATION OF TAXABLE VALUATION



Current Law	Bill Draft
True and full value - \$100,000	True and full value - \$100,000
Assessed value - \$50,000	Assessed value - \$50,000
Taxable value Residential - \$4,500 Other property - \$5,000	Taxable value Residential - \$90,000 Other property - \$100,000

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# APPLICATION OF TAX RATE



Residential	Agricultural, Commercial, Centrally Assessed
<b>Current Law</b>	
Taxable value - \$4,500	Taxable value - \$5,000
One mill tax (.001) - \$4.50	One mill tax (.001) - \$5.00
300 mills tax (.3) - \$1,350	300 mills tax (.3) - \$1,500
Effective tax rate - 1.35%	Effective tax rate - 1.5%
<b>Bill Draft</b>	
Taxable value - \$90,000	Taxable value - \$100,000
Five cents per \$1,000 - \$4.50	Five cents per \$1,000 - \$5.00
300 mills equivalent (\$15 per \$1,000) - \$1,350	300 mills equivalent (\$15 per \$1,000) - \$1,500
Effective tax rate - 1.35%	Effective tax rate - 1.5%