

**RESOLUTION NO. 3803**

**HOMEOWNER'S PROPERTY TAX EXEMPTION ON NEW SINGLE-FAMILY,  
CONDOMINIUM, AND TOWNHOUSE RESIDENTIAL PROPERTY.**

**BE IT HEREBY RESOLVED** by the City Council of the City of Minot, North Dakota, that an exemption is hereby approved on all new single-family, condominium and townhouse residential property, exclusive of the land on which it is situated, with the exemption from taxation being applicable for the first two taxable years after the taxable year in which construction is completed provided that all of the following conditions are met:

- a) The property remains both owned and occupied by the first-time home owner;
- b) Special assessments and taxes on the property upon which the residence is situated are not delinquent;
- c) The maximum exemption shall apply to the first \$150,000.00 of the true and full value of improvements on any one property;
- d) The applicant for the new construction exemption must have started construction on the single-family, condominium, or townhouse residential property on or after March 1, 2023 ("started construction" is defined, at a minimum, that the property has a fully completed foundation);
- e) All the foregoing criteria in the above introductory paragraph and subsections (a) through (d), inclusive, have been timely completed, along with completed construction of the residential property and owner occupation for the first time being finalized on or after March 1, 2023.
- f) After the date of March 1, 2034, this Resolution is terminated in its entirety and no further exemptions for new construction on the single-family, condominium, or townhouse residential property is authorized.
- g) No exemption shall be granted by the City of Minot until the person seeking the tax exemption files the application for such exemption with the City Assessor's office on a form to be supplied by the City Assessor's office, and a complete interior and exterior inspection along with an appraisal has been completed by the City Assessor's office.
- h) No exemption shall be granted to a property located within an active TIF district.

**BE IT FURTHER RESOLVED** that the above exemption from taxation supersedes all prior exemptions granted by the city and is effective for exemptions approved by the city after formal adoption of this resolution which is in conformity with North Dakota Century Code Section 57-02-08(35) as approved by the Legislative Assembly of North Dakota.

Passed and adopted this 17<sup>th</sup> day of January, 2023.

ATTEST:

Mikayla McWilliams

APPROVED:

[Signature]