ANALYSES OF THE STATEWIDE MEASURES APPEARING ON THE ELECTION BALLOT NOVEMBER 5, 2024

The following analysis is for the measures appearing on the statewide General Election ballot on November 5, 2024. This publication is required by section 16.1-01-07 of the North Dakota Century Code to enable voters to become familiar with the effect of proposed measures. The full text of each measure is available from the North Dakota Office of the Secretary of State at vote.nd.gov, by phone at 701-328-4146, or from the office of any County Auditor.

As required by section 16.1-01-17 of the North Dakota Century Code, a copy of the Legislative Council's report on the estimated fiscal impact is available from the North Dakota Office of the Secretary of State at vote.nd.gov, by phone at 701-328-4146, or by writing to the North Dakota Secretary of State, 600 E Boulevard Ave., Dept 108, Bismarck ND 58505-0500.

Analysis of Initiated Constitutional Measure No. 4

Initiated Constitutional Measure No. 4 was placed on the ballot by petitions circulated by a sponsoring committee. If approved, it would amend sections 1, 14, 15, and 16 and repeal sections 4, 5, 7, 9 and 10 of Article X of the North Dakota Constitution.

If approved, it would prohibit political subdivisions from levying any tax on the assessed value of real or personal property, except for the payment of bonded indebtedness incurred through a certain date, and would require the state to provide replacement payments to political subdivisions of no less than the current real property tax levies. It would limit the debt of a political subdivision to an amount not to exceed two and one-half percent of the full and true value of the real property in the political subdivision; however, by a vote, an incorporated city could increase its indebtedness to four percent and a school district could increase its indebtedness to five percent. It would allow an incorporated city to become indebted in an amount not exceeding two percent of its full and true value for water and sewer projects. It would require a political subdivision incurring indebtedness to provide for annual revenues to pay the debt payments when due and would prohibit a political subdivision from issuing general obligation bonds secured with tax levied on the assessed value of property.

The estimated fiscal impact of this measure is \$3.15 billion increase in biennial expenditures to the state beginning in the 2025-2027 biennium.

Voting "YES" means you approve the measure summarized above. Voting "NO" means you reject the measure summarized above.