

Analysis of Initiated Statutory Measure No. 2

Statutory Measure No. 2 was placed on the ballot by petitions circulated by a sponsoring committee. If approved, it would amend sections 57-38-30 and 57-38-30.3 of the North Dakota Century Code.

For tax years beginning after December 31, 2008, this initiated measure would lower the state corporate income tax rates by fifteen percent and the adjusted state income tax rates for both resident and nonresident individuals, estates, and trusts by fifty percent, except for one taxpayer bracket where the reduction would be forty-five percent and for two other brackets where \$10,400 and \$58,000 of income would not be taxed.

Voting **“YES”** means you approve the measure as summarized above. Voting **“NO”** means you reject the measure as summarized above.