

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 484
Finance Committee Substitute Adopted 4/20/99

Short Title: RMV Tax Budgeting.

(Public)

Sponsors:

Referred to:

March 24, 1999

A BILL TO BE ENTITLED

1
2 AN ACT CHANGING THE METHOD OF CALCULATING THE RATIO OF
3 PROPERTY TAX COLLECTIONS TO THE TOTAL LEVY FOR LOCAL
4 GOVERNMENT BUDGETING PURPOSES RELATING TO THE REGISTERED
5 MOTOR VEHICLE TAX.

6 The General Assembly of North Carolina enacts:

7 Section 1. G.S. 159-13(b)(6) reads as rewritten:

8 "(b) The following directions and limitations shall bind the governing board in
9 adopting the budget ordinance:

10 ...

11 (6) The estimated percentage of collection of property taxes shall not be
12 greater than the percentage of the levy actually realized in cash as of
13 June 30 during the preceding fiscal year. For purposes of the
14 calculation under this subdivision only, the levy for the registered motor
15 vehicle tax under Article 22C of Chapter 105 of the General Statutes
16 shall be based on the nine-month period ending March 31 of the
17 preceding fiscal year, and the collections realized in cash with respect to
18 this levy shall be based on the twelve-month period ending June 30 of
19 the preceding fiscal year."

1 Section 2. This act is effective when it becomes law and applies to budget
2 ordinances adopted after July 1, 1999.