

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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SENATE BILL 1951
Second Edition Engrossed 6/19/08

Short Title: Repeal County Land Transfer Tax. (Public)

Sponsors: Senators Hoyle; Allran, Bingham, Boseman, Hartsell, Jenkins, Jones, Malone, Queen, Shaw, Snow, Stevens, Swindell, and Tillman.

Referred to: Finance.

May 27, 2008

A BILL TO BE ENTITLED

AN ACT TO REPEAL THE AUTHORIZATION FOR ALL COUNTIES TO LEVY A FOUR-TENTHS PERCENT LOCAL LAND TRANSFER TAX, AND TO ALLOW COUNTIES TO RESTRICT USE OF THE ADDITIONAL ONE-QUARTER CENT SALES TAX TO AN ENUMERATED PURPOSE OR PURPOSES.

The General Assembly of North Carolina enacts:

SECTION 1. Subchapter X of Chapter 105 of the General Statutes is repealed.

SECTION 1.1. G.S. 105-537 is amended by adding a new subsection to read:

"(b1) Alternative. – This subsection is an alternative to subsection (b) of this section. The county board of commissioners may, in directing the referendum to be held under subsection (b) of this section, provide that the county may use the proceeds of a tax levied under this Article only for an enumerated purpose or combination of purposes for which the county may otherwise expend funds, including for the retirement of existing debt for such purpose or combination of purposes, and in that case, the form of the question to be presented on a ballot for a special election concerning the levy of the tax authorized by this Article shall be:

"[] FOR [] AGAINST

Local sales and use tax at the rate of one-quarter percent (0.25%) in addition to all other State and local sales and use taxes, to be used only for [list purpose or combination of purposes]."

SECTION 2. G.S. 105-537(d) is repealed.

SECTION 3. This act is effective when it becomes law.