GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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SENATE DRS65038-MC-160 (03/24)

Short Title:	Development-Ready Jobs Bill.	(Public)
Sponsors:	Senators Vaughan and Brunstetter (Primary Sponsors).	
Referred to:		

A BILL TO BE ENTITLED

AN ACT TO DIRECT THE REVENUE LAWS STUDY COMMITTEE TO STUDY POLICIES AND INCENTIVES THAT CAN BE ESTABLISHED TO STIMULATE THE CREATION OF DEVELOPMENT READY SITES TO AID IN JOB RECRUITMENT AND RETENTION EFFORTS.

The General Assembly of North Carolina enacts:

SECTION 1. Study. – The Revenue Laws Study Committee shall study the issue of enacting incentives, similar to tools for farmland preservation, brownfields redevelopment, historic preservation, and land conservation, to stimulate the creation of "development ready" sites. The study shall include (i) discussion of property tax relief that maintains tax assessment values at agricultural value for "development ready" sites where horizontal infrastructure has been put in place so as to make a site ready for building design and (ii) discussion of income tax deductions or income tax credits for land preservation through land banking, purchase of options or purchase of development rights; redevelopment of obsolete industrial buildings or areas; rezoning to appropriate zoning classifications; and infrastructure improvements to make sites "development ready". The Committee shall make a report on this issue, including any recommendations or legislative proposals, to the 2012 Session of the 2011 General Assembly upon its convening.

SECTION 2. In conducting the study described in Section 1 of this act, the Revenue Laws Study Committee cochairs are authorized to appoint an advisory subcommittee and to ask the Local Government Commission to designate an individual to participate in the subcommittee's deliberations in an ex officio, nonvoting capacity. The subcommittee may consist of no more than 18 members and may include no less than five members of the House of Representatives appointed by the Speaker of the House, no less than five members of the Senate appointed by the President Pro Tempore, and individuals who are not members of the Committee or of the General Assembly, eight of whom represent the following interests:

(1) Piedmont Triad Partnership.
(2) North Carolina Economic Developers Association.
(3) Triad Real Estate & Building Industry Coalition.
(4) North Carolina Association of REALTORS.
(5) NAIOP.
(6) North Carolina Association of County Commissioners.
(7) The North Carolina League of Municipalities.
(8) The North Carolina Tax Collectors Association.

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