

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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SENATE BILL 384

Short Title: Present-Use Value Modifications. (Public)

Sponsors: Senators Tucker and Walters (Primary Sponsors).

Referred to: Agriculture/Environment/Natural Resources.

March 21, 2013

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND CERTAIN PROVISIONS REGARDING THE PRESENT-USE
3 VALUE PROPERTY TAX DEFERRAL.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-277.3(g) reads as rewritten:

6 "(g) Sound Management Program for Forestland. – If the owner of forestland
7 demonstrates that the forestland complies with a written sound forest management plan for the
8 production and sale of forest products, then the forestland is operated under a sound
9 management program. The failure of the owner to cut timber within five years of the cutting
10 schedule provided for in the forest management plan shall not disqualify the forestland from
11 classification under this section if that failure is due to (i) depressed commercial markets for
12 timber or (ii) weather-related conditions that negatively affect the health of the timber."

13 **SECTION 2.** G.S. 105-277.4(a) reads as rewritten:

14 "(a) Application. – Property coming within one of the classes defined in G.S. 105-277.3
15 is eligible for taxation on the basis of the value of the property in its present use if a timely and
16 proper application is filed with the assessor of the county in which the property is located. The
17 application must clearly show that the property comes within one of the classes and must also
18 contain any other relevant information required by the assessor to properly appraise the
19 property at its present-use value. An application shall not be denied due to the name of the
20 applicant, including in the name the usage of the term "investment" or similar terms, if the
21 applicant meets the substantive ownership requirements provided in G.S. 105-277.3. An initial
22 application must be filed during the regular listing period of the year for which the benefit of
23 this classification is first claimed, or within 30 days of the date shown on a notice of a change
24 in valuation made pursuant to G.S. 105-286 or G.S. 105-287. A new application is not required
25 to be submitted unless the property is transferred or becomes ineligible for use-value appraisal
26 because of a change in use or acreage. An application required due to transfer of the land may
27 be submitted at any time during the calendar year but must be submitted within 60 days of the
28 date of the property's transfer."

29 **SECTION 3.** This act is effective for taxes imposed for taxable years beginning on
30 or after July 1, 2013.

