

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2003

H

D

HOUSE DRH30201-LYx-87 (3/26)

Short Title: Repeal Property Tax Listing Exception. (Public)

---

Sponsors: Representative LaRoque.

---

Referred to:

---

A BILL TO BE ENTITLED

1  
2 AN ACT TO REPEAL AN EXCEPTION TO THE DATE ON WHICH REAL  
3 PROPERTY IS TO BE LISTED AND APPRAISED FOR PROPERTY TAX  
4 PURPOSES.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 105-285(d) reads as rewritten:

7 "(d) Real Property. – The value of real property shall be determined as of January  
8 1 of the years prescribed by G.S. 105-286 and G.S. 105-287. The ownership of real  
9 property shall be determined annually as of January 1, except in the following situation:  
10 ~~When any real property is acquired after January 1, but prior to July 1, and the property~~  
11 ~~was not subject to taxation on January 1 on account of its exempt status, it shall be listed~~  
12 ~~for taxation by the transferee as of the date of acquisition and shall be appraised in~~  
13 ~~accordance with its true value as of January 1 preceding the date of acquisition; and the~~  
14 ~~property shall be taxed for the fiscal year of the taxing unit beginning on July 1 of the~~  
15 ~~year in which it is acquired. The person in whose name such property is listed shall have~~  
16 ~~the right to appeal the listing, appraisal, and assessment of the property in the same~~  
17 ~~manner as that provided for listings made as of January 1.~~

18 ~~In the event real property exempt as of January 1 is, prior to July 1, acquired from a~~  
19 ~~governmental unit that by contract is making payments in lieu of taxes to the taxing unit~~  
20 ~~for the fiscal period beginning July 1 of the year in which the property is acquired, the~~  
21 ~~tax on such property for the fiscal period beginning on July 1 immediately following~~  
22 ~~acquisition shall be one half of the amount of the tax that would have been imposed if~~  
23 ~~the property had been listed for taxation as of January 1."~~

24 **SECTION 2.** This act is effective for taxes imposed for taxable years  
25 beginning on or after July 1, 2004.