

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE BILL 671

Short Title: Use Value Ownership Requirements. (Public)

Sponsors: Senator Hartsell.

Referred to: Finance.

April 2, 2003

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE THAT PROPERTY OWNED BY A HOMEOWNERS
3 ASSOCIATION MAY QUALIFY FOR USE VALUE PROPERTY TAXATION.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-277.2(4) is amended by adding a new
6 sub-subdivision to read:

7 "(4) Individually owned. – Owned by one of the following:

8 . . .

9 f. An organization described in G.S. 105-130.11(a)(11)."

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