

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009**

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HOUSE BILL 1587

Short Title: Study Impact of Property Tax Exemptions. (Public)

Sponsors: Representatives Luebke; and Folwell.

Referred to: Finance, if favorable, Rules, Calendar, and Operations of the House.

May 6, 2009

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE REVENUE LAWS STUDY COMMITTEE TO STUDY
ISSUES RELATING TO PROPERTY TAX RELIEF PROGRAMS AND EXEMPTIONS.

The General Assembly of North Carolina enacts:

SECTION 1. The Revenue Laws Study Committee may study issues relating to the effects on local units of government of enacted property tax relief programs and exemptions. These programs include the following:

- (1) G.S. 105-275. Property classified and excluded from the tax base.
- (2) G.S. 105-277.1. Property tax homestead exclusion.
- (3) G.S. 105-277.1B. Property tax homestead circuit breaker.
- (4) G.S. 105-277.1C. Disabled veteran property tax homestead exclusion.
- (5) G.S. 105-277.4. Agricultural, horticultural, and forestland – Application; appraisal at use value; appeal; deferred taxes.
- (6) Any other property tax program or exemption the Committee determines should be studied.

SECTION 2. The Revenue Laws Study Committee may make an interim report to the 2010 Regular Session of the 2009 General Assembly and shall make its final report to the 2011 General Assembly.

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

