

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009

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SENATE DRS35425-MC-252 (04/20)

Short Title: Homebuilder Property Tax Deferral Change.

(Public)

Sponsors: Senator Dickson.

Referred to:

1 A BILL TO BE ENTITLED  
2 AN ACT TO MODIFY THE INVENTORY PROPERTY TAX DEFERRAL.  
3 The General Assembly of North Carolina enacts:  
4 **SECTION 1.** G.S. 105-277.1D(a) reads as rewritten:  
5 "(a) Classification. – A residence ~~owned and~~ constructed by a builder and owned by the  
6 builder or a business entity of which the builder is a member, as defined in G.S. 105-277.2, is  
7 designated a special class of property under Section 2(2) of Article V of the North Carolina  
8 Constitution and is taxable in accordance with this section. For purposes of this section, a  
9 "residence" is an improvement, other than remodeling, renovating, rehabilitating, or refinishing,  
10 by a builder to real property that is intended to be sold and used as an individual's residence,  
11 that is unoccupied, and for which a certificate of occupancy authorized by law has been  
12 issued."  
13 **SECTION 2.** This act is effective for taxes imposed for taxable years beginning on  
14 or after July 1, 2010.

