

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011**

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HOUSE DRH50276-MC-158 (03/24)

Short Title: Study Property Tax Valuation Process.

(Public)

Sponsors: Representative Moffitt.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO DIRECT THE REVENUE LAWS STUDY COMMITTEE TO STUDY THE
METHODOLOGY OF VALUATION OF PROPERTY FOR PROPERTY TAX
PURPOSES TO ENSURE THE PROCESS IS BOTH UNIFORM AND FAIR.

The General Assembly of North Carolina enacts:

SECTION 1. Study. – The Revenue Laws Study Committee shall study the process of property valuation for the property tax purposes. The study shall include the current exemptions and deferral programs that affect property tax liability, the use of true value as a standard for valuation, current bases for altering a determined property tax value, and differences that exist or are permitted to exist between county procedures that affect property taxation. The Committee shall make a report on this issue, including any recommendations or legislative proposals, to the 2012 Regular Session of the 2011 General Assembly upon its convening.

SECTION 2. In conducting the study described in Section 1 of this act, the Revenue Laws Study Committee cochairs are authorized to appoint an advisory subcommittee and to ask the Local Government Commission to designate an individual to participate in the subcommittee's deliberations in an ex officio, nonvoting capacity. The subcommittee may consist of no more than 10 members and may include no more than four individuals who are not members of the Committee or of the General Assembly.

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

