

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2019**

**SESSION LAW 2019-123  
HOUSE BILL 492**

**AN ACT TO SIMPLIFY THE PROPERTY TAX EXCLUSION FOR INCREASES IN VALUE  
OF PROPERTY HELD BY A BUILDER.**

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 105-282.1(a) reads as rewritten:

"(a) Application. – Every owner of property claiming exemption or exclusion from property taxes under the provisions of this Subchapter has the burden of establishing that the property is entitled to it. If the property for which the exemption or exclusion is claimed is appraised by the Department of Revenue, the application shall be filed with the Department. Otherwise, the application shall be filed with the assessor of the county in which the property is situated. An application must contain a complete and accurate statement of the facts that entitle the property to the exemption or exclusion and must indicate the municipality, if any, in which the property is located. Each application filed with the Department of Revenue or an assessor shall be submitted on a form approved by the Department. Application forms shall be made available by the assessor and the Department, as appropriate.

Except as provided below, an owner claiming an exemption or exclusion from property taxes must file an application for the exemption or exclusion annually during the listing period:

...  
(2) Single application required. – An owner of one or more of the following properties eligible for a property tax benefit must file an application for the benefit to receive it. Once the application has been approved, the owner does not need to file an application in subsequent years unless new or additional property is acquired or improvements are added or removed, necessitating a change in the valuation of the property, or there is a change in the use of the property or the qualifications or eligibility of the taxpayer necessitating a review of the benefit. [The properties are as follows:]

...  
c. Special classes of property classified for taxation at a reduced valuation under G.S. 105-277(h), 105-277.02, 105-277.1, 105-277.1C, 105-277.10, 105-277.13, 105-277.14, 105-277.15, 105-277.17, or 105-278.

...."

**SECTION 2.** G.S. 105-277.02(c) reads as rewritten:

"(c) The builder must apply for any exclusion under this section ~~annually~~ as provided in G.S. 105-282.1."



**SECTION 3.** This act is effective for taxes imposed for taxable years beginning on or after July 1, 2019.

In the General Assembly read three times and ratified this the 8<sup>th</sup> day of July, 2019.

s/ Ralph E. Hise  
Presiding Officer of the Senate

s/ Tim Moore  
Speaker of the House of Representatives

s/ Roy Cooper  
Governor

Approved 1:25 p.m. this 19<sup>th</sup> day of July, 2019