



NORTH CAROLINA GENERAL ASSEMBLY

Session 2019

Legislative Fiscal Note

Short Title: Real Property Donation Tax Credit.
Bill Number: House Bill 1008 (Third Edition)
Sponsor(s): Representatives Setzer, Szoka, Ross, and Carney

SUMMARY TABLE

FISCAL IMPACT OF H.B. 300, V.1 (\$ in millions)

	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>FY 2023-24</u>
State Impact					
General Fund Revenue	-	-	-	-	-
Less Expenditures	-	-	-	-	-
General Fund Impact	No Estimate Available - Refer to Fiscal Analysis section				

NET STATE IMPACT	No Estimate Available - Refer to Fiscal Analysis section
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FISCAL IMPACT SUMMARY

H1008 would provide a tax credit of 25 percent of market value for real property donations used as a buffer to limit land use activities that interfere with operations of military installations. The credit cannot exceed tax liability and is capped at \$500,000 in a single tax year. Any unused amounts can be carried forward for five years.

FISCAL ANALYSIS

The fiscal impact cannot exceed cannot \$500,000 for any single project; however, because no information is available on the number of projects that would be eligible, the fiscal impact is unknown.

TECHNICAL CONSIDERATIONS

N/A.

DATA SOURCES

LEGISLATIVE FISCAL NOTE – PURPOSE AND LIMITATIONS

This document is an official fiscal analysis prepared pursuant to Chapter 120 of the General Statutes and rules adopted by the Senate and House of Representatives. The estimates in this

analysis are based on the data, assumptions, and methodology described in the Fiscal Analysis section of this document. This document only addresses sections of the bill that have projected direct fiscal impacts on State or local governments and does not address sections that have no projected fiscal impacts.

CONTACT INFORMATION

Questions on this analysis should be directed to the Fiscal Research Division at (919) 733-4910.

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Signed copy located in the NCGA Principal Clerk's Offices