

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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SENATE BILL 405*
Commerce Committee Substitute Adopted 4/1/09
Finance Committee Substitute Adopted 4/29/09
House Committee Substitute Favorable 7/8/09

Short Title: Real Property Sales Information.

(Public)

Sponsors:

Referred to:

March 5, 2009

1 A BILL TO BE ENTITLED
2 AN ACT TO ASSIST COUNTIES AND THE DEPARTMENT OF REVENUE IN
3 OBTAINING ACCURATE REAL PROPERTY SALES INFORMATION NEEDED FOR
4 PROPERTY TAX APPRAISALS.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** Article 19 of Chapter 105 of the General Statutes is amended by
7 adding a new section to read:

8 "**§ 105-317.2. Report on transfers of real property.**

9 To facilitate the accurate appraisal of real property for taxation, the information listed in
10 this section must be included in each deed conveying property. The following information is
11 required:

- 12 (1) The name of each grantor and grantee and the mailing address of each
13 grantor and grantee.
14 (2) A statement whether the property includes the primary residence of a
15 grantor.

16 Failure to comply with this section does not affect the validity of a duly recorded deed. This
17 section does not apply to deeds of trust, deeds of release, or similar instruments."

18 **SECTION 2.** G.S. 105-228.32 reads as rewritten:

19 "**§ 105-228.32. Instrument must be marked to reflect tax paid.**

20 A person who presents an instrument for registration must report to the Register of Deeds
21 the amount of tax due. It is the duty of the person presenting the instrument for registration to
22 report the correct amount of tax due. Before the instrument may be recorded, the Register of
23 Deeds must collect the tax due and mark the instrument to indicate that the tax has been paid
24 and the amount of the tax paid."

25 **SECTION 3.** This act becomes effective January 1, 2010.

