

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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SENATE BILL 107

Short Title: Tax of Improved Prop. in Roadway Corridors. (Public)

Sponsors: Senators Brunstetter and Garrou.

Referred to: Finance.

February 23, 2011

A BILL TO BE ENTITLED

AN ACT TO REDUCE THE PROPERTY TAX OWED FOR IMPROVED PROPERTY
INSIDE CERTAIN ROADWAY CORRIDORS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-277.9 reads as rewritten:

"§ 105-277.9. Taxation of property inside certain roadway corridors.

Real property that lies within a transportation corridor marked on an official map filed under Article 2E of Chapter 136 of the General Statutes is designated a special class of property under Article V, Sec. 2(2) of the North Carolina Constitution and is taxable at twenty percent (20%) of the ~~general tax rate levied on real property by the taxing unit in which~~ appraised value of the property is situated if each of the following requirements is met:

- (1) As of January 1, no building or other structure is located on the ~~property;~~ and property.
- (2) The property has not been subdivided, as defined in G.S. 153A-335 or G.S. 160A-376, since it was included in the corridor."

SECTION 2. Article 12 of Chapter 105 of the General Statutes is amended by adding a new section to read:

"§ 105-277.9A. Taxation of improved property inside certain roadway corridors.

Real property on which a building or other structure is located and that lies within a transportation corridor marked on an official map filed under Article 2E of Chapter 136 of the General Statutes is designated a special class of property under Article V, Sec. 2(2) of the North Carolina Constitution and is taxable at fifty percent (50%) of the appraised value of the property if the property has not been subdivided, as defined in G.S. 153A-335 or G.S. 160A-376, since it was included in the corridor."

SECTION 3. This act is effective for taxes imposed for taxable years beginning on or after July 1, 2011.

