

May 17, 2000

**H 1573. HEALTH CARE FACILITY/CCRC TAX EXEMPT (=S 1280).** *TO CLARIFY THE PROPERTY TAX TREATMENT OF A HEALTH CARE FACILITY UNDERTAKEN BY THE MEDICAL CARE COMMISSION PURSUANT TO THE HEALTH CARE FACILITIES FINANCE ACT, AND TO EXTEND THE SUNSET ON THE PROPERTY TAX EXEMPTION FOR CONTINUING CARE RETIREMENT CENTERS.* Identical to S 1280, introduced 5/17/00.

**Intro. by Jarrell, Luebke, and Allen.**

Ref. to Finance	GS 131A
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June 6, 2000

**H 1573. HEALTH CARE FACILITY/CCRC TAX EXEMPT.** Intro. 05/17/00. House committee substitute makes the following changes to 1st edition. Amends GS 131A-21 to state if refunding bonds or notes are issued to refund bonds or notes issued to provide or improve a health care facility, the facility will continue to be exempt from property taxes until such time as the refunding bonds or notes are retired, provided that the final maturity of the refunding bonds or notes does not extend beyond the final maturity of the original bonds or notes. Exemption to begin with first full tax year of taxpayer following the issuance of the bonds and notes.