

April 15, 1999

S 1100. PROPERTY TAX CLERICAL ERROR. *TO EXTEND THE NUMBER OF YEARS FOR WHICH A TAXPAYER CAN REQUEST A PROPERTY TAX REFUND FOR TAXES IMPOSED AS THE RESULT OF A CLERICAL OR MATHEMATICAL ERROR AND TO ALLOW LOCAL UNITS OF GOVERNMENT TO INCREASE THE ASSESSED VALUE OF PROPERTY FOR THE SAME NUMBER OF YEARS WHEN THE VALUE WAS DETERMINED BY ERROR.* Adds new GS 105-325.2 to govern changes in appraised value of, or the amount of tax due on, real and personal property resulting from the correction of a clerical or mathematical error. Clerical or math errors are errors in calculating units of measurement, in recording of numbers, in determining zoning classification of real property, in describing or calculating component parts of real property improvements, in listing or appraising categories of personal property, or other objective errors. They are not errors resulting from appraisal judgments or errors in applying comparable sales analyses, applying capitalization rates or other valuation errors. If error results in tax increase owed, it is a discovery under GS 105-312. For personal property, no late listing penalty applies unless taxpayer made error and it is substantial. For real property, discovery does not apply to any year that precedes the year of county's most recent general reappraisal or horizontal adjustment or to any year that precedes Jan. 1 of the year the current owner acquired title. If error results in tax decrease, the taxpayer entitled to refund of principal amount of overpaid tax for year in which discovered and up to five prior years, but may not include years before most recent reappraisal or horizontal adjustment or before owner acquired title. Taxing unit governing body must approve refund, but may be delegated to assessor. Effective for taxes imposed for taxable years beginning on or after July 1, 1999.

Intro. by Odom.

Ref. to Finance

GS 105