

March 24, 1999

**S 484. RMV TAX BUDGETING.** *CHANGING THE METHOD OF CALCULATING THE RATIO OF PROPERTY TAX COLLECTION TO THE TOTAL LEVY FOR LOCAL GOVERNMENT BUDGETING PURPOSES RELATING TO THE REGISTERED MOTOR VEHICLE TAX.*

Amends GS 159-13A(b)(6) to provide that in estimating the percentage of property taxes collected for budgeting purposes, local governments may not estimate a percentage greater than was actually collected as of June 30 of the preceding fiscal year, except that the percentage for taxes on registered motor vehicles must be based on the 9-month period ending March 31 of the preceding fiscal year. Effective July 1, 1999; applies to budget ordinances for the fiscal year beginning on that date.

**Intro. by Clodfelter.**

Ref. to Finance

GS 159

April 20, 1999

**S 484. RMV TAX BUDGETING.** Intro. 3/24/99. Senate committee substitute makes the following changes to 1st edition. Makes technical changes only.