

January 29, 2001

H 12. CONDEMNATION REIMBURSEMENT. *TO REQUIRE THAT WHEN THE STATE OF NORTH CAROLINA TAKES PROPERTY BY EMINENT DOMAIN FOR PURPOSES OTHER THAN TRANSPORTATION, LOCAL GOVERNMENTS SHALL BE REIMBURSED FOR LOST REVENUES.* Amends GS 143-731 as title indicates. State is to reimburse local gov't for lost ad valorem tax revenue. Indexes payments to the consumer price index in succeeding years in which the property is exempt from ad valorem taxation. Effective with respect to condemnations in which title passes to the state on or after July 1, 2001.

Intro. by Justus.

Ref. to Rules	GS 143
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