

February 14, 2001

**S 142. RETIREMENT HOME TAX CHANGE.** *TO PROVIDE A PROPERTY TAX EXCLUSION FOR CERTAIN QUALIFIED RETIREMENT FACILITIES THAT PROVIDE CHARITY CARE AND/OR COMMUNITY BENEFITS.* Removes sunset provision on and amends GS 105-278.6A to (1) provide a partial exclusion from property tax for facilities that provide at least 1%, but less than 5%, of resident revenues in charity care, community benefits, or both, as well as meeting the other conditions for total exclusion; (2) revise the conditions for total exclusion to remove requirement for majority of trustees to be selected by certain nonprofit groups and to add requirements that the facility serve all residents without regard to ability to pay and provide at least 5% of resident revenues in charity care, community benefits, or both; (3) clarify the type of property covered by the exclusions; (4) require applications for exclusion to meet requirements of GS 105-282.1; and (5) define critical terms. Effective for tax years beginning on or after July 1, 2001. For 2001-2002 tax year, applications for the benefit are timely if filed on or before Sept. 1, 2001.

**Intro. by Hoyle, Dalton, Hartsell, Kerr.**

Ref. to Finance	GS 105
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