

March 7, 2001

**S 364. LOCAL OPTION HOMESTEAD EXEMPTION.** *TO AMEND THE NORTH CAROLINA CONSTITUTION, IF APPROVED BY THE VOTERS IN THE 2002 GENERAL ELECTION, TO AUTHORIZE THE GENERAL ASSEMBLY TO ENACT LEGISLATION ALLOWING EACH COUNTY TO (I) INCREASE THE AMOUNT OF PROPERTY TAX HOMESTEAD EXEMPTION FOR LOW-INCOME ELDERLY AND DISABLED INDIVIDUALS IN THAT COUNTY AND (II) RAISE THE DEFINITION OF "LOW-INCOME" SO THAT MORE ELDERLY AND DISABLED INDIVIDUALS CAN QUALIFY FOR THE EXEMPTION.* Provides for constitutional amendment as title indicates and makes related amendments to GS 105.277.1, 105-309, and 105-328; changes are effective only if referendum passes in 2002 general election. If constitutional amendment is approved, statutory changes become effective when State Board of Elections certifies amendment to Sec'y of State. Remainder of act is effective when it becomes law.

**Intro. by Reeves.**

Ref. to Judiciary I	GS CONST, 105
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