

March 22, 2001

S 659. CHATHAM IMPACT TAX. *TO AUTHORIZE CHATHAM COUNTY TO LEVY AN IMPACT TAX.* Authorizes Chatham County to adopt an ordinance levying a tax on the impact of land development within the county to partially offset the cost of constructing new school capital facilities or upgrading or replacing old facilities. Net proceeds are to be deposited in a capital reserve and spent only for capital improvements related to public schools. Tax may be imposed on dwelling construction and commercial construction. Rate of tax is to be set annually and may differ for different types of dwelling units and different types of commercial construction. Tax is due before occupancy permit is issued or space is occupied. In sales of real property involving new construction, seller must prepare a disclosure statement showing that buyer may be responsible for the tax.

Intro. by Kinnaird and Lee.

Ref. to Finance	CHATHAM
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