

March 20, 2003

H 583. WETLANDS REIMBURSEMENT/LOCAL TAX BASE. *TO REQUIRE STATE AND LOCAL GOVERNMENT AGENCIES THAT ACQUIRE LAND FOR WETLANDS MITIGATION TO REIMBURSE THE COUNTY IN WHICH THE LAND IS LOCATED FOR ITS LOST TAXES DUE TO THE ACQUISITION.* Creates new GS 153A-15.1 to provide that prior to a local government's condemnation or other purchase of property for wetlands mitigation, the unit must agree in writing to pay the county where the land is located a sum equal to the amount of property tax that would have accrued to the county for the next 20 years had the land not been acquired. The amount is calculated using the most recent tax rate set by the county in which the property is located. The requirement does not apply if the land is located within the city or other unit that acquired the property, and only applies in enterprise tier one or tier two counties. Amends Ch. 146 to create the same requirement for state acquisitions, including state acquisitions from a private mitigation banking company. State provisions do not apply when the land purchased by the state and the wetlands permitted to be lost are in the same county. Provides for reimbursement by the county of payments made if property acquired by the state is later used to mitigate wetlands permitted to be lost in the same county. Effective when it becomes law and applies to transfers made on or after that date.

Intro. by Wainwright.

Ref. to Environment	GS 143, 146, 153A
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