

April 7, 2003

**H 902. REPEAL PROPERTY TAX LISTING EXCEPTION.** *TO REPEAL AN EXCEPTION TO THE DATE ON WHICH REAL PROPERTY IS TO BE LISTED AND APPRAISED FOR PROPERTY TAX PURPOSES.* GS 105-285(d) currently provides that for tax listing purposes, the ownership of real property is to be determined as of Jan. 1 each year, with one exception. That exception is when property was exempt from taxation on Jan. 1 but is transferred to a nonexempt owner before July 1. In that case the transferee is treated as the listing owner of the property for the applicable tax year. This bill repeals that exception, effective for taxable years beginning on or after July 1, 2004.

**Intro. by LaRoque.**

Ref. to Finance	GS 105
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