

March 27, 2007

H 1093. PAMLICO LAND TRANSFER TAX. Filed 3/27/07. *TO AUTHORIZE PAMLICO COUNTY TO LEVY A LOCAL LAND TRANSFER TAX.*

Enacts new Article 60 of GS Chapter 105 authorizing the Pamlico County Board of Commissioners to levy a land transfer tax of up to 1%, after the tax is approved by a majority of voters, on the value or consideration of real property conveyed, whichever is greater, on instruments conveying interests in real property located in the county. The tax is payable by the transferor of the interest. The commissioners may levy the tax by resolution after providing 10 days' public notice. Upon adoption, a certified copy of the resolution must be immediately delivered to the county's register of deeds, who administers the tax. Tax may be used for capital improvements only. Allows the county to reduce or repeal the tax.

Intro. by Underhill.

PAMLICO