

March 28, 2007

H 1180. AVERY LAND TRANSFER TAX. Filed 3/28/07. *TO AUTHORIZE AVERY COUNTY TO LEVY A LOCAL LAND TRANSFER TAX.*

Enacts new Article 60 of GS Chapter 105 authorizing the Avery County Board of Commissioners, after approval by a majority of voters, to levy a land transfer tax of up to a rate of one percent on instruments conveying interests in real property located in the county, based on the consideration or value of the interest conveyed, whichever is greater. 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. Provides for certain exempt transactions. A tax levied is payable by the transferor of the interest. Allows the county to reduce or repeal the tax.

Intro. by Frye (by request).

AVERY