

March 28, 2007

H 1212. NEW HANOVER COUNTY LOCAL OPTION SALES TAX. Filed 3/28/07. *TO AUTHORIZE A REFERENDUM FOR DEBT RELIEF.*

Authorizes the New Hanover County Board of Commissioners to levy a temporary one-half percent sales and use tax that expires four years after it is levied. The commissioners may levy the tax only after the tax is approved by a majority of the voters in a referendum. Provides that the new tax may become effective January 1, 2008. Levy, collection, and administration of the tax are governed by GS Chapter 105, Article 39, except that the tax does not apply to food. The tax proceeds must be distributed to the taxing county quarterly and must be remitted to the Debt Retirement Fund, which is established in the legislation, to be used only to pay down or retire debt incurred by the county. Tax does not apply to construction contracts entered into, awarded, or bid before the effective date of its levy.

Intro. by Wright, McComas.

NEW HANOVER