

April 18, 2007

H 1700. PREVENT DISPLACEMENT OF MANUFACTURED HOMES. Filed 4/18/07. *TO REQUIRE NOTICE TO MANUFACTURED HOMEOWNERS OF A SALE OF A MANUFACTURED HOME COMMUNITY AND TO PROVIDE A TAX CREDIT FOR THE SALE OF A MANUFACTURED HOME COMMUNITY TO MANUFACTURED HOMEOWNERS.*

To be summarized in tomorrow's *Daily Bulletin*.

Intro. by Fisher.

GS 42, 105

April 19, 2007

H 1700. PREVENT DISPLACEMENT OF MANUFACTURED HOMES. Filed 4/18/07. *TO REQUIRE NOTICE TO MANUFACTURED HOMEOWNERS OF A SALE OF A MANUFACTURED HOME COMMUNITY AND TO PROVIDE A TAX CREDIT FOR THE SALE OF A MANUFACTURED HOME COMMUNITY TO MANUFACTURED HOMEOWNERS.*

Enacts new Article 8 of GS Chapter 42 to require that a manufactured home community owner must provide 60 days' notice to each tenant before making final an unconditional acceptance of an offer for sale of the community. Specifies the content of the notice, including disclosure of the price, terms, and conditions of the offer. Requires the owner to consider and negotiate in good faith regarding any offer to purchase the community received during the notice period from a tenant or tenants' association. Sets the penalty for willful failure to provide required notice and specifies exceptions to the notice requirement. Enacts GS 105-151.31 and 105-130.49 to provide individual and corporate income tax credits for the sale of a manufactured housing community to a tenants' group. The credit is 7% of the taxpayer's gain subject to federal income tax for the taxable year. Allows for up to three years of carryforward of any unused tax credit.

Intro. by Fisher.

GS 42, 105

June 23, 2008

H 1700. NOTICE OF CONVERSION OF MANUFACT. HOME COMM. (NEW). Filed 4/18/07.

House committee substitute makes the following changes to 1st edition.

Deletes proposed new Article 8 of GS Chapter 42 (Sale of Manufactured Home Community).

Amends GS 42-14.3 to require that the owner of a manufactured home community also give notice of a conversion of the community that will result in the required moving of the manufactured homes to the North Carolina Housing Finance Agency (HFA) (was, notice required only to each owner of the manufactured homes). Also requires notice to the HFA if the manufactured home community is being closed under a valid order of any unit of state or local government.

Effective January 1, 2008, and expiring on December 31, 2014 (was, effective for taxable years on or after January 1, 2007), amends proposed new GS 105-151.33 (was, proposed new GS 105-151.31) and 105-130.49 to provide that to be eligible for a tax credit, the taxpayer must make both a qualified sale of a manufactured home community and give notice of the sale to the HFA (was, make a qualified sale of a manufactured home community).

Makes conforming changes to the title.

June 26, 2008

H 1700. NOTICE OF CONVERSION OF MANUFACT. HOME COMM. Filed 4/18/07. House committee substitute makes the following changes to 2nd edition. Deletes proposed new sections GS 105-151.33 and GS 105-130.49, which created a tax credit for the sale of a manufactured home community to manufactured homeowners. Instead, effective for taxable years beginning on or after January 1, 2008, amends GS 105-130.5(b) (related to corporate income tax) and GS 105-134.6(b) (related to individual income tax) to create a deduction for the taxable gain reported by a taxpayer from the qualified sale of a manufactured home community. Makes clarifying changes to the definition of *qualified sale* that was included in the previous edition. Provides that a taxpayer must give notice of the sale to the Housing Finance Agency to be eligible for the deduction. Expires for taxable years beginning on or after January 1, 2015 (was, tax credit expired on December 31, 2014).

Makes conforming change to title.

July 1, 2008

H 1700. NOTICE OF CONVERSION OF MANUFACT. HOME COMM. Filed 04/18/07. House amendment makes the following changes to 3rd edition. Amends GS 42-14.3 to clarify that failure of the owner of a manufactured home community to notify "each manufactured home owner" of the intention to convert the land to another use is a defense in an action for possession. Also appears to add a provision to GS 105-130.5(b) and GS 105-134.6(b) that the deduction from federal income tax related to the sale of a manufactured home community used in determining state net income is five percent (5%) of the gross purchase price of the sale of the manufactured home community.