

May 9, 2007

H 2002. CLARIFY PROPERTY TAX FOR CONSERVATION LAND. Filed 5/9/07. *TO MODIFY THE CLASSES OF PROPERTY EXCLUDED FROM THE TAX BASE.*

Revises GS 105-275(12) to exclude from listing, appraisal, assessment, and taxation real property owned by a nonprofit corporation or association primarily held for educational, scientific, recreational, or ecological purposes (was, real property exclusively held for educational and scientific purposes). Revises definition of term *protected natural area* to include nature communities for recreation as well as observation and study. Also adds GS 105-275(29b) to exclude from taxation real property and easements wholly and exclusively held and used for nonprofit land conservation purposes, including real property held for sale or transfer to a government for conservation purposes. The exclusion for property held for sale is limited to five years and the taxes that would have been due remain a lien on the property. If the property is not transferred to a government for conservation in five years, the back taxes plus interest are payable. Effective beginning with the 2008-09 tax year.

Intro. by Harrison, Carney.

GS 105