

March 27, 2007

**S 1516. LOCAL OPTION LAND TRANSFER TAXES.** Filed 3/27/07. *TO AUTHORIZE COUNTIES TO LEVY A LOCAL LAND TRANSFER TAX.*

Adds new Article 60 to GS Chapter 105 to create the County Land Transfer Tax Act. Allows a county board of commissioners to levy a local transfer tax up to a rate of 1% on conveyances of real property, if voters authorize levy of the tax in a local referendum as provided in the bill. The tax is payable by the transferor of the property and the register of deeds will administer the tax. A county can repeal or reduce the tax by resolution. Provides that a county that levies a local land transfer tax may not also levy a land transfer tax under a local act.

**Intro. by Atwater (by request).**

GS 105