

May 5, 2009

**H 1587. STUDY IMPACT OF PROPERTY TAX EXEMPTIONS.** Filed 5/5/09.  
*AUTHORIZING THE REVENUE LAWS STUDY COMMITTEE TO STUDY ISSUES RELATING TO PROPERTY TAX RELIEF PROGRAMS AND EXEMPTIONS.* As the title indicates, authorizes the study of issues relating to the effects on units of local government of enacted property tax relief programs and exemptions. Identifies the following programs to be studied: (1) GS 105-275, Property classified and excluded from the tax base; (2) GS 105-277.1, Property tax homestead exclusion; (3) GS 105-277.1B, Property tax homestead circuit breaker; (4) GS 105-277.1C, Disabled veteran property tax homestead excluding; and (5) GS 105-277.4, Agricultural, horticultural, and forestland-Application; appraisal at use value; appeal; deferred taxes. Provides for the addition to the study of any property tax program or exemption the Revenue Laws Study Committee (Committee) determines should be studied. Provides that the Committee may make an interim report to the 2010 Regular Session of the 2009 General Assembly. Requires the Committee to make its final report to the 2011 General Assembly.

**Intro. by Luebke.**

STUDY