

May 6, 2009

H 1634. CLARIFY PROPERTY TAX FOR CONSERVATION LAND. Filed 5/6/09. *TO MODIFY THE CLASSES OF PROPERTY EXCLUDED FROM THE TAX BASE.*

Amends GS 105-275, Exemptions from property tax, to specify that exemption of subsection (12) for property held as protected natural area extends to property used for public beach, water, or trail access or for wildlife conservation under GS 105-151.12, and to allow exemption when property is used primarily (now, exclusively) for that purpose and when use is by someone other than owner.

Adds new subsection (29b) to GS 105-275 to add exemption for property owned by nonprofit land conservation organization and held for sale under conservation agreement pursuant to the Conservation and Historic Preservation Agreements Act of GS Chapter 121. Also exempts property held by such organization for future sale or transfer to governmental unit for conservation purposes. Property may be classified under new exemption for maximum of five years, and taxes become due if the property sold or transferred for another purpose during that time.

Effective for taxable years beginning July 1, 2009.

Intro. by Harrison.

GS 105