

March 24, 2009

**S 823. MODIFY DEFN OF INCOME FOR HOMESTEAD EXCLUSION.** Filed 3/24/09. *TO MODIFY THE DEFINITION OF INCOME FOR PURPOSES OF DETERMINING ELIGIBILITY FOR THE PROPERTY TAX HOMESTEAD EXCLUSION.*

Amends GS 105-277.1(b)(1a) to define income for the property tax homestead exclusion as adjusted gross income, as defined in section 62 of the Internal Revenue Code, plus all other moneys received from every source other than gifts or inheritances received from a spouse, lineal ancestor, or lineal descendant. Effective for taxes imposed for taxable years beginning on or after July 1, 2009.

**Intro. by Jenkins.**

GS 105