

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE BILL 1249
PROPOSED COMMITTEE SUBSTITUTE H1249-PCS11127-SU-91

Short Title: Homebuilder Property Tax Deferral Change.

(Public)

Sponsors:

Referred to:

April 9, 2009

1 A BILL TO BE ENTITLED
2 AN ACT TO MODIFY THE INVENTORY PROPERTY TAX DEFERRAL.
3 The General Assembly of North Carolina enacts:
4 SECTION 1. G.S. 105-277.1D(a) reads as rewritten:
5 "(a) Classification. – A residence ~~owned and~~ constructed by a builder and owned by the
6 builder or a business entity of which the builder is a member, as defined in G.S. 105-277.2, is
7 designated a special class of property under Section 2(2) of Article V of the North Carolina
8 Constitution and is taxable in accordance with this section. For purposes of this section, a
9 "residence" is an improvement, other than remodeling, renovating, rehabilitating, or refinishing,
10 by a builder to real property that is intended to be sold and used as an individual's residence,
11 that is unoccupied, and for which a certificate of occupancy authorized by law has been
12 issued."
13 SECTION 2. This act is effective for taxes imposed for taxable years beginning on
14 or after July 1, 2010.

