

GENERAL ASSEMBLY OF NORTH CAROLINA  
1987 SESSION

CHAPTER 93  
HOUSE BILL 204

AN ACT MAKING TECHNICAL CORRECTIONS TO THE PROPERTY TAX  
STATUTES GOVERNING COLLECTION OF PROPERTY TAXES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-360(a) is rewritten to read:

"(a) Taxes levied under this Subchapter by a taxing unit are due and payable on September 1 of the fiscal year for which the taxes are levied. Taxes are payable at par or face amount if paid before January 6 following the due date. Taxes paid on or after January 6 following the due date are delinquent and are subject to interest charges. Interest accrues on taxes paid on or after January 6 as follows:

- (1) For the period January 6 to February 1, interest accrues at the rate of two percent (2%); and
- (2) For the period February 1 until the principal amount of the taxes, the accrued interest, and any penalties are paid, interest accrues at the rate of three-fourths of one percent (3/4%) a month or fraction thereof."

Sec. 2. G.S. 105-360(b) is deleted.

Sec. 3. G.S. 105-366 is amended as follows:

- (1) by deleting the words "sale of a tax lien or" in the last sentence of subsection (a);
- (2) by deleting the word "Due" in the heading to subsections (b) and (c) and substituting the word "Delinquent";
- (3) by deleting the word "due" in the first sentence of subsection (b) and substituting the word "delinquent";
- (4) by deleting the phrase "the first day of September" the first time it appears in the first sentence of subsection (c) and substituting the date "January 6";
- (5) by changing the comma after the reference "105-368" in the first sentence of subsection (c) to a period and deleting the remainder of that sentence; and
- (6) by rewriting the last sentence of subsection (c) to read:

"If the amount of taxes collected under this subsection has not yet been determined, these taxes shall be computed in accordance with G.S. 105-359 and any applicable discount shall be allowed."

Sec. 4. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 24th day of April, 1987.