

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 170
Second Edition Engrossed 3/9/89

Short Title: Historic Properties Incentive.

(Public)

Sponsors: Representatives Hasty; Bowman, Colton, Dawkins, DeVane, Gibson, Hege, Lineberry, Perdue, Rogers, S. Thompson, Warner, and Wisner.

Referred to: Basic Resources.

February 7, 1989

A BILL TO BE ENTITLED

AN ACT TO AMEND THE LAW REGARDING PROPERTY TAX INCENTIVES
FOR HISTORIC PROPERTIES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-278 reads as rewritten:

"§ 105-278. Historic properties.

(a) Real property (1) designated as a historic structure or site by a local ordinance adopted pursuant to G.S. 160A-399.4; (2) maintained according to standards promulgated by the North Carolina Historic Commission; and (3) protected by easements meeting the definitions contained in the North Carolina Historic Preservation and Conservation Agreements Act, is hereby designated a special class of property under authority of Article V, Sec. 2(2) of the North Carolina Constitution. Property so classified shall be taxed uniformly as a class in each local taxing unit on the basis of fifty percent (50%) ~~forty percent (40%)~~ of the true value of the property as determined pursuant to G.S. 105-285 and 105-286, or 105-287.

(b) The difference between the taxes due on the basis of fifty percent (50%) ~~forty percent (40%)~~ of the true value of the property and the taxes that would have been payable in the absence of the classification provided for in subsection (a) shall be a lien on the property ~~of the taxpayer~~ as provided in G.S. 105-355(a) and shall be carried forward in the records of the taxing unit or units as deferred taxes, but shall not be payable until the property loses its eligibility for the benefit of this classification because of (i) a change in an ordinance designating a historic property ~~property~~; or (ii) a

1 change in the property, except by fire or other natural disaster, which causes its
2 historical significance to be lost or substantially ~~impaired~~-impaired as certified by the
3 State Historic Preservation Officer. Any appeal from the certification shall be taken to
4 the North Carolina Historical Commission within 60 days. Any appeal from the
5 decision of the North Carolina Historical Commission shall be governed by Chapter
6 150B of the General Statutes. The tax for the fiscal year that opens in the calendar year
7 in which a disqualification occurs shall be computed as if the property had not been
8 classified for that year, and taxes for the preceding three fiscal years that have been
9 deferred as provided herein shall be payable immediately, together with interest thereon
10 as provided in G.S. 105-360 for unpaid taxes, which shall accrue on the deferred taxes
11 as if they had been payable on the dates on which they originally became due. If only a
12 part of the historic property loses its eligibility for the classification, a determination
13 shall be made of the amount of deferred taxes applicable to that part, and the amount
14 shall be payable with interest as provided above."

15 Sec. 2. This act shall become effective for taxable years beginning on or after
16 January 1, 1990.