

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 704

Short Title: Pender Local Land Transfer Tax.

(Local)

Sponsors: Senator Jordan.

Referred to: Local Government and Regional Affairs.

April 6, 1993

1 A BILL TO BE ENTITLED
2 AN ACT TO AUTHORIZE PENDER COUNTY TO LEVY A ONE PERCENT
3 LOCAL LAND TRANSFER TAX.

4 The General Assembly of North Carolina enacts:

5 Section 1. Chapter 105 of the General Statutes is amended by adding a new
6 Article to read:

7 **"ARTICLE 8F.**

8 **"LOCAL GOVERNMENT EXCISE STAMP TAX ON CONVEYANCES.**

9 **"§ 105-228.50. Purpose.**

10 This Article gives the counties of this State an opportunity to obtain an added source
11 of revenue with which to meet their growing financial needs.

12 **"§ 105-228.51. Levy of county conveyance tax.**

13 The board of commissioners of a county may by resolution, after not less than 10
14 days' public notice and a public hearing held pursuant thereto, levy an excise tax on
15 instruments conveying interests in real property located in that county at a rate not to
16 exceed one dollar (\$1.00) for each one hundred dollars (\$100.00) of the consideration or
17 value, whichever is greater, of the interest conveyed, including the value of any lien or
18 encumbrance remaining on the property at the time of sale. This tax is in addition to the
19 tax levied by Article 8E of this Chapter. Upon adoption of the resolution, the board of
20 commissioners shall send a certified copy to the register of deeds of the county.

21 Collection of the tax, and liability therefor, shall begin and continue only on and
22 after the first day of a calendar month set by the board of county commissioners in the
23 resolution levying the tax, which may not be earlier than the first day of the second
24 succeeding calendar month after the date the resolution is adopted.

1 **"§ 105-228.52. Scope and administration of tax.**

2 A tax levied under this Article does not apply to transfers exempt pursuant to G.S.
3 105-228.28 or G.S. 105-228.29 from the tax levied by Article 8E of this Chapter. A tax
4 levied under this Article applies to transfers of interests in real property located within
5 the taxing county, except that if the property is located in two or more counties, a
6 transfer of an interest in the property is taxable only by the county in which the greater
7 part of the property, with respect to value, lies.

8 A tax levied under this Article is payable by the transferor of the interest. The
9 provisions of G.S. 105-228.31 through G.S. 105-228.36 apply to a tax levied under this
10 Article.

11 **"§ 105-228.53. Use of proceeds.**

12 Taxes collected under this Article shall be credited to the general fund of the county.

13 **"§ 105-228.54. Repeal or reduction of tax.**

14 A county may, by resolution, repeal or reduce the rate of a tax levied under this
15 Article. Repeal or reduction of the tax shall become effective on the first day of a
16 month and may not become effective until the end of the fiscal year in which the repeal
17 or reduction resolution was adopted. Repeal of a tax, or reduction of its rate, under this
18 Article does not affect a liability for a tax that attached before the effective date of the
19 repeal or reduction, nor does it affect a right to a refund of a tax that accrued before the
20 effective date of the repeal or reduction."

21 Sec. 2. This act applies only to Pender County.

22 Sec. 3. This act is effective upon ratification.