

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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HOUSE BILL 1001

Short Title: Exempt Old Cars/Property Tax.

(Public)

Sponsors: Representatives Allred; Hill, Daughtry, and Pulley.

Referred to: Finance.

May 1, 1995

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT NONCOMMERCIAL MOTOR VEHICLES MORE THAN THIRTY YEARS OLD ARE EXEMPT FROM PROPERTY TAX.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-275 is amended by adding a new subdivision to read:

"(41) A motor vehicle that is not a commercial motor vehicle as defined in G.S. 20-4.01 and that is more than 30 years old measured from January 1 of the model year indicated on the certificate of title."

Sec. 2. G.S. 105-282(a)(3) reads as rewritten:

"(3) After an owner of property entitled to exemption under G.S. 105-278.3, 105-278.4, 105-278.5, 105-278.6, 105-278.7, or 105-278.8 or exclusion under G.S. 105-275(3), (7), (12), ~~or (39), (39), or (41)~~, G.S. 105-277.1 or G.S. 105-278 has applied for exemption or exclusion and the exemption or exclusion has been approved, the owner is not required to file an application in subsequent years except in the following circumstances:

- a. New or additional property is acquired or improvements are added or removed, necessitating a change in the valuation of the property; or

1                   b.     There is a change in the use of the property or the qualifications  
2                             or eligibility of the taxpayer necessitating a review of the  
3                             exemption or exclusion."

4                   Sec. 3. This act is effective for taxes imposed for taxable years beginning on  
5 or after October 1, 1995. Notwithstanding the provisions of G.S. 105-282.1(a), an  
6 application for the benefit provided in this act for a 1995-96 tax year shall be considered  
7 timely if it is filed on or before September 1, 1995.