

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

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SENATE BILL DRS15074-NIF-53

Short Title: Assessment of Self-Storage Facilities. (Public)

Sponsors: Senator Johnson (Primary Sponsor).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO MODIFY THE UNIFORM ASSESSMENT STANDARD FOR SELF-SERVICE
3 STORAGE FACILITIES.

4 The General Assembly of North Carolina enacts:

5 SECTION 1. G.S. 105-284 reads as rewritten:

6 "§ 105-284. Uniform assessment standard.

7 (a) Except as otherwise provided in this section, all property, real and personal, shall be
8 assessed for taxation at its true value or use value as determined under G.S. 105-283 or
9 G.S. 105-277.6, and taxes levied by all counties and municipalities shall be levied uniformly on
10 assessments determined in accordance with this section.

11 ...

12 (e) The assessed value of self-service storage facility property is taxable in accordance
13 with this subsection. As used in this subsection, "self-service storage facility" has the same
14 definition as provided in G.S. 44A-40. The assessed value of self-service storage facility property
15 shall be determined based upon the land on which the facility is situated and any improvements
16 thereon, less normal depreciation and obsolescence, and exclusive of business intangible value.
17 For purposes of this subsection, "business intangible value" is any value in excess of the
18 depreciated replacement cost of the improvements and the value of the land."

19 SECTION 2. This act is effective for taxes imposed for taxable years beginning on
20 or after July 1, 2026.

