

NORTH CAROLINA GENERAL ASSEMBLY
1969 SESSION

CHAPTER 15
SENATE BILL 33

AN ACT TO AMEND G.S. 105-345 RELATING TO AD VALOREM PROPERTY
TAX PENALTIES AND DISCOUNTS IN THE TOWN OF DREXEL.

The General Assembly of North Carolina do enact:

Section 1. G.S. 105-345 is hereby amended by adding a new paragraph at the end thereof to read as follows:

"Notwithstanding any other provisions of this Section, the Board of Aldermen of the Town of Drexel, by resolution adopted by said Board, is authorized to defer acceptance of prepayments of taxes until the first day of July, and to provide that any taxpayer who makes a prepayment of taxes in the Town of Drexel on or after the first day of July and on or before the thirtieth day following the mailing of the tax notice shall be entitled to a discount of one per cent (1%); that thereafter and before the first day of the following February, the tax shall be paid at par or face value; that when the tax is paid during the month of February next after the tax is due and payable there shall be added to the tax interest at the rate of one per cent (1%); that when the tax is paid during the month of March next after the tax is due and payable there shall be added to the tax interest at the rate of two per cent (2%); that when the tax is paid on or after the first day of April next after the tax is due and payable, the rate of interest shall be, in addition to said two per cent (2%); one-half of one per cent ($\frac{1}{2}$ of 1%) per month or fraction thereof from said day until paid on the principal amount of such tax; and that the date of mailing of tax notices shall be determined from the record of mailing of tax notices as prepared and certified by the tax supervisor."

Sec. 2. All laws and clauses of laws in conflict with this act are hereby repealed.

Sec. 3. This Act shall be in full force and effect upon its ratification.

In the General Assembly read three times and ratified, this the 18th day of February, 1969.