

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 962
HOUSE BILL 973

AN ACT TO AMEND SECTION 105-275 OF THE GENERAL STATUTES TO EXEMPT FROM TAXATION REAL PROPERTY WHICH IS OWNED BY A CHARITABLE ORGANIZATION EXCLUSIVELY FOR A PUBLIC PARK.

The General Assembly of North Carolina enacts:

Section 1. Subsection (7)a of G.S. 105-275 as codified in pamphlet No. 7 of the Michie Company's 1973 Advance Legislative Service (as same will appear in the 1973 Cumulative Supplement to Volume 2D of the North Carolina General Statutes) is hereby rewritten to read as follows:

"(7) Real and personal property that is:

- a. Owned either by a nonprofit corporation formed under the provisions of Chapter 55A of the General Statutes or by a bona fide charitable organization, and either operated by such owning organization or leased to another such nonprofit corporation or charitable organization, and
- b. Appropriated exclusively for public parks and drives."

Sec. 2. The provisions of this act shall be applicable to all years beginning with the year 1974.

Sec. 3. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 11th day of March, 1974.