

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 1001
HOUSE BILL 1412

AN ACT TO AMEND G.S. 105-275(10) AND (11) TO CLARIFY THE CLASSIFICATION OF PERSONAL PROPERTY STORED IN PUBLIC WAREHOUSES FOR AD VALOREM TAX PURPOSES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-275(10) is hereby rewritten to read as follows:

"(10) Personal property shipped into this State and placed in a public warehouse as intermediate consignee for the purpose of transshipment in its original form or package to the owner's customers either inside or outside the State. No portion of a premises owned or leased by a consignor or consignee, or a subsidiary of a consignor or consignee, shall be deemed to be a public warehouse within the meaning of this subdivision despite any licensing as such. The purpose of this classification is to encourage the development of the State of North Carolina as a distribution center."

Sec. 2. G.S. 105-275(11) is hereby rewritten to read as follows:

"(11) Personal property shipped from a point within this State and placed in a public warehouse as intermediate consignee for the purpose of transshipment in its original form or package to the owner's customers outside the State. No portion of a premises owned or leased by a consignor or consignee, or a subsidiary of a consignor or consignee, shall be deemed to be a public warehouse within the meaning of this subdivision despite any licensing as such. The purpose of this classification is to encourage the development of the State of North Carolina as a distribution center."

Sec. 3. This act shall become effective January 1, 1978.

In the General Assembly read three times and ratified, this the 1st day of July, 1977.