

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

SESSION LAW 2011-30
SENATE BILL 107

AN ACT TO REDUCE THE PROPERTY TAX OWED FOR IMPROVED PROPERTY
INSIDE CERTAIN ROADWAY CORRIDORS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-277.9 reads as rewritten:

"§ 105-277.9. Taxation of property inside certain roadway corridors.

Real property that lies within a transportation corridor marked on an official map filed under Article 2E of Chapter 136 of the General Statutes is designated a special class of property under Article V, Sec. 2(2) of the North Carolina Constitution and is taxable at twenty percent (20%) of the ~~general tax rate levied on real property by the taxing unit in which~~ appraised value of the property is situated if each of the following requirements is met:

- (1) As of January 1, no building or other structure is located on the ~~property;~~ and property.
- (2) The property has not been subdivided, as defined in G.S. 153A-335 or G.S. 160A-376, since it was included in the corridor."

SECTION 2. Article 12 of Chapter 105 of the General Statutes is amended by adding a new section to read:

"§ 105-277.9A. Taxation of improved property inside certain roadway corridors.

(a) Reduced Assessment. – Real property on which a building or other structure is located and that lies within a transportation corridor marked on an official map filed under Article 2E of Chapter 136 of the General Statutes is designated a special class of property under Section 2(2) of Article V of the North Carolina Constitution and is taxable at fifty percent (50%) of the appraised value of the property if the property has not been subdivided, as defined in G.S. 153A-335 or G.S. 160A-376, since it was included in the corridor.

(b) Sunset. – This section is repealed effective for taxes imposed for taxable years beginning on or after July 1, 2021."

SECTION 3. This act is effective for taxes imposed for taxable years beginning on or after July 1, 2011.

In the General Assembly read three times and ratified this the 5th day of April, 2011.

s/ Walter H. Dalton
President of the Senate

s/ Thom Tillis
Speaker of the House of Representatives

s/ Beverly E. Perdue
Governor



Approved 10:40 a.m. this 7th day of April, 2011