

May 10, 2001

H 1436. CCRC LEASED PROPERTY. TO EXTEND THE CONTINUING CARE RETIREMENT CENTER PROPERTY TAX EXEMPTION TO REAL PROPERTY LEASED BY THE CENTER.

Amends GS 105-278.6A to extend tax exemption of that section to property held by qualified retirement facility under a "qualified lease". Defines such a lease as a triple net lease under which the qualified retirement facility is responsible for all property taxes and all benefits of property tax exemption accrue solely to qualified retirement facility. Effective for taxes imposed for taxable years beginning on or after July 1, 2001.

Intro. by Pope.

Ref. to Finance	GS 105
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