

March 4, 2003

**S 277. EXEMPT UNIVERSITY TRUST PROPERTY. TO EXEMPT FROM PROPERTY TAX EDUCATIONAL PROPERTY HELD BY A NONPROFIT ENTITY IN TRUST FOR A PUBLIC OR PRIVATE UNIVERSITY LOCATED IN NORTH CAROLINA.** Amends GS 105-278.4 to provide as title indicates; nonprofit entity must be "in trust for the sole benefit" of university. Applies to constituent and affiliated institutions of UNC, and to those private educational institutions that meet definition in GS 116-22. Specifies that operation of student housing or dining facility meets "educational purpose" requirement for property tax exemption, regardless of extent to which property is also available to and patronized by general public. Makes clarifying and other technical changes. Effective for taxes imposed for taxable years beginning on or after July 1, 2003.

**Intro. by Rand.**

Ref. to Finance	GS 105
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May 15, 2003

**S 277. EXEMPT HIGHER ED. PROPERTY (NEW).** Intro. 3/4/03. Senate committee substitute makes the following changes to 1st edition. Amends GS 105-278.4(a)(1)b. to provide that property owned by nonprofit entities created for sole benefit of community colleges, or a combination of educational entities, is exempt from property taxes. Adds new GS 105-381(a)(1)d. including a tax that has been repealed retroactively to list of valid defenses to a property tax collection action. Effective July 1, 2001 (was, July 1, 2003). Makes technical changes.

May 20, 2003

**S 277. EXEMPT HIGHER ED. PROPERTY.** Intro. 3/4/03. Senate amendment makes the following changes to 2nd edition. Makes technical changes only.

July 17, 2004

**S 277. EXEMPT HIGHER ED. PROPERTY.** Intro. 3/4/03. House amendment makes the following changes to 3rd edition. Makes bill effective for taxes imposed for taxable years beginning on or after July 1, 2004 (was July 1, 2001).

August 6, 2004

**SL 2004-173 (S 277). EXEMPT HIGHER EDUCATION PROPERTY. AN ACT TO EXEMPT FROM PROPERTY TAX EDUCATIONAL PROPERTY HELD BY A NONPROFIT ENTITY FOR A PUBLIC OR PRIVATE UNIVERSITY OR COMMUNITY COLLEGE LOCATED IN NORTH CAROLINA.** Summarized in *Daily Bulletin* 3/4/03, 5/15/03, 5/20/03, and 7/18/04. Enacted August 2, 2004. Effective for taxable years beginning on or after July 1, 2004.