

May 12, 2005

H 1722. WILDLIFE CONSERVATION—PRESENT—USE VALUE. *TO EXTEND PRESENT-USE VALUE TAX STATUS TO LANDS MANAGED FOR WILDLIFE CONSERVATION AND TO MAKE OTHER CHANGES REGARDING PRESENT-USE VALUE.* As title indicates. Amends GS 105-277.3(a) to provide that a tract of 20 or more acres of wildlife land (land actively managed for conservation of natural resources) is eligible for property tax appraisal at its present-use value and amends GS 105-277.2 to provide that other types of use value property may include wildlife land. Amends GS 105-277.3(d1) to extend to bargain-sale conservation easement property an exception from certain use value requirements that currently applies to donated conservation easement property and amends GS 105-277.4(d) to extend to bargain-sale property certain exceptions from the deferred taxes requirement that currently apply to donated property.

Enacts new GS 105-277.2A stating the purpose of the present-usevalue program. Amends GS 105-277.4(c) to increase from three years to five years the period that deferred taxes remain a lien on use value property and become immediately payable when the property no longer qualifies for use value taxation. Amends GS 105-275 as follows: (1) amends subdivision (12) to exempt from taxation real property held for conservation purposes in perpetuity (as well as for educational or scientific purposes) and (2) adds new subdivision (12a) exempting from taxation real property owned by nonprofit entity and meeting at least one of these conditions—held for purpose of transferring to state or federal conservation agency, held under written long-term management plan to promote conservation, subject to permanent conservation easement, or accessible to public for recreational purposes. Makes conforming and technical changes. Effective for taxes imposed for taxable years beginning on or after July 1, 2006.

Intro. by Brubaker, Hackney, Harrison, Gibson.

Ref. to Finance

GS 105, 160A