

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005

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HOUSE BILL 1287

Short Title: Present Use Value Exemption for Fish Farms.

(Public)

Sponsors: Representative Haire.

Referred to: Finance.

April 19, 2005

A BILL TO BE ENTITLED

AN ACT TO INCLUDE TROUT FARMS OF FIVE OR MORE ACRES, OR THOSE  
PRODUCING TWENTY THOUSAND OR MORE POUNDS OF TROUT, IN THE  
CLASSIFICATION OF AGRICULTURAL LAND FOR THE PURPOSES OF  
PRESENT USE VALUE TAXES.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S.105-277.3(a)(1) reads as rewritten:

"(1) Agricultural land. – Individually owned agricultural land consisting of one or more tracts, one of which ~~consists of at least 10 acres that are in actual production~~ satisfies the production requirements of this subdivision, and that, for the three years preceding January 1 of the year for which the benefit of this section is claimed, have produced an average gross income of at least one thousand dollars (\$1,000). Gross income includes income from the sale of the agricultural products produced from the land and any payments received under a governmental soil conservation or land retirement program. Land in actual production includes land under improvements used in the commercial production or growing of crops, plants, or animals.

To satisfy the production requirement, a tract must satisfy at least one of the following conditions:

- a. It consists of at least 10 acres that are in actual production.
- b. It consists of at least five acres that are in actual production as a trout farm.
- c. It consists of land in actual production as a trout farm that produces at least 20,000 pounds of trout annually."

**SECTION 2.** This act is effective for taxes imposed for taxable years beginning on or after July 1, 2006.