

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 623

Short Title: Revenue Laws Property Tax Study. (Public)

Sponsors: Senators Jacumin; Allran, Apodaca, Atwater, Berger of Rockingham, Bingham, Brown, Garrou, Garwood, Goodall, Graham, Holloman, Horton, Hoyle, Hunt, Smith, Snow, Tillman, and Weinstein.

Referred to: Rules and Operations of the Senate.

March 17, 2005

A BILL TO BE ENTITLED

AN ACT TO REQUIRE THE PROPERTY TAX SUBCOMMITTEE OF THE REVENUE LAWS STUDY COMMITTEE TO STUDY THE VALUATION OF PARTIALLY IMPROVED, UNDEVELOPED LOTS IN SUBDIVISIONS.

The General Assembly of North Carolina enacts:

SECTION 1. The Property Tax Subcommittee of the Revenue Laws Study Committee shall study the valuation of partially improved, undeveloped lots in subdivisions. The Subcommittee shall report its findings and recommendations to the Revenue Laws Study Committee. The Revenue Laws Study Committee shall make an interim report of its findings and recommendations to the 2006 Regular Session of the 2005 General Assembly and shall make a final report of its findings and recommendations to the 2007 General Assembly.

SECTION 2. This act is effective when it becomes law.