

April 18, 2007

**H 1770. FEES/FUTURE CONVEYANCE/CONSERV. AGREEMENTS.** Filed 4/18/07. *CLARIFY THE AUTHORITY OF THE PARTIES TO CONSERVATION AND PRESERVATION AGREEMENTS TO INCLUDE PROVISIONS IN THE AGREEMENTS FOR THE PAYMENT OF FEES UPON FUTURE CONVEYANCE OF PROPERTY SUBJECT TO THE AGREEMENTS.*

To be summarized in tomorrow's *Daily Bulletin*.

**Intro. by McComas.**

GS 121

April 19, 2007

**H 1770. FEES/FUTURE CONVEYANCE/CONSERV. AGREEMENTS.** Filed 4/18/07. *TO CLARIFY THE AUTHORITY OF THE PARTIES TO CONSERVATION AND PRESERVATION AGREEMENTS TO INCLUDE PROVISIONS IN THE AGREEMENTS FOR THE PAYMENT OF FEES UPON FUTURE CONVEYANCE OF PROPERTY SUBJECT TO THE AGREEMENTS.*

Amends GS 121-38 to explicitly allow conservation and historic preservation agreements to provide for payment of a fee to the holder of the agreement upon a future conveyance of the property. Sets limits on the amount of the fee to be paid by the grantor, sets exemptions to the fee, and provides that agreements for payment of the fee upon future conveyances may not be effective for more than 90 years after the date of the agreement.

**Intro. by McComas.**

GS 121

May 9, 2007

**H 1770. FEES/FUTURE CONVEYANCE/CONSERV. AGREEMENTS.** Filed 4/18/07. House committee substitute makes the following changes to 1st edition. Modifies proposed GS 121-38(e) to remove the requirement that the fee not exceed 2% if the fee is based on a percentage of the value of the property. Removes the exclusion of conveyances for which no excise tax is payable under Article 8E of GS Chapter 105. Also removes the termination requirement for any provision in an agreement requiring the payment of a fee upon future conveyances.

May 21, 2007

**H 1770. FEES/FUTURE CONVEYANCE/CONSERV. AGREEMENTS.** Filed 4/18/07. House committee substitute makes the following changes to 2nd edition. Modifies proposed GS 121-38(e) by deleting the provisions governing the fee that may be required in a conservation or preservation agreement.

July 9, 2008

**H 1770. FUTURE CONVEYANCES/SPECIAL ASSESSMENTS (NEW).** Filed 4/18/07. Senate committee substitute makes the following changes to 3rd edition. Adds sections enacting new Article 9A in GS Chapter 153A to allow special assessments by counties and enacting new Article 10A in GS Chapter 160A to also allow special assessments by cities.

*Counties (new Article 9A):* Authorizes the County Board of Commissioners (Commissioners) to issue revenue bonds that are to be paid from special assessments imposed on property within the county that benefits from the projects for which the bonds are issued. Provides that the Commissioners may make special assessments against benefited property to finance the capital costs of projects for which bonds may be issued under any of the following:

- (1) GS 159-48(b)(17), sanitary sewer systems;
- (2) GS 159-48(b)(19), storm sewers and flood control facilities;
- (3) GS 159-48(b)(21), water systems;
- (4) GS 159-48(b)(23), public transportation facilities;
- (5) GS 159-48(c)(4), school facilities; and
- (6) GS 159-48(d)(5), streets and sidewalks.

Directs the Commissioners to (1) determine a project's total estimated cost, and (2) establish an assessment method that will most accurately assess each property based on the benefits conferred on the property by the proposed project. Restricts the Commissioners from imposing a special assessment under new Article 9A unless the commission receives a petition for the

proposed project that is signed by at least a majority of the owners of the real property to be assessed. Requires that the real property owners who sign the petition must represent at least 66% of the assessed value of all the real property to be assessed for the project. Provides details as to (1) what the petition must include, (2) the process for withdrawing a petition, and (3) the guidelines for contesting the validity of an assessment.

Permits the Commissioners to pay for the project for which an assessment is imposed solely with revenue bonds or from a combination of financing sources. Provides that the assessment may be made payable in annual installments, due on the date that property taxes are due. Directs the Commissioners to set the number of annual installments and limits the annual installments to a maximum of 30.

Authorizes Commissioners that impose an assessment to issue revenue bonds under GS Chapter 159, Article 5. Provides that proposed new Article 9A specifically modifies the authority of a county to issue revenue bonds under GS Chapter 159, Article 5, by extending the authority in GS Chapter 159, Article 5, to include a project for which an assessment may be imposed under proposed new GS Chapter 153A, Article 9A. Provides that new Article 9A supplements the authority that counties have in GS Chapter 153A, Article 9, and that the provisions of Article 9 apply to proposed new Article 9A to the extent that Article 9 does not conflict with proposed Article 9A.

*Cities (new Article 10A):* Applies all of the provisions indicated above to a city council.

Authorizes a city council to issue revenue bonds under GS Chapter 159, Article 5. Provides that proposed new Article 10A specifically modifies the authority of a city to issue revenue bonds under GS Chapter 159, Article 5, by extending the authority in GS Chapter 159, Article 5, to include a project for which an assessment may be imposed under proposed new GS Chapter 160A, Article 10A. Provides that new Article 10A supplements the authority that counties have in GS Chapter 160A, Article 10, and that the provisions of Article 10 apply to proposed new Article 10A to the extent that Article 10 does not conflict with proposed Article 10A.

Provides that these new Articles expire July 1, 2013, and that the expiration does not affect the validity of assessments imposed or bonds issued or authorized under the act before the date of expiration.

Makes conforming changes to the title.

August 8, 2008

**SL 2008-165 (H 1770). FUTURE CONVEYANCES/SPECIAL ASSESSMENTS. AN ACT TO CLARIFY THE AUTHORITY OF THE PARTIES TO CONSERVATION AND PRESERVATION AGREEMENTS TO INCLUDE PROVISIONS IN THE AGREEMENTS FOR THE PAYMENT OF FEES UPON FUTURE CONVEYANCE OF PROPERTY SUBJECT TO THE AGREEMENTS AND TO ALLOW SPECIAL ASSESSMENTS TO BE PAID IN MORE THAN TEN ANNUAL INSTALLMENTS AND TO BE PLEDGED TO THE REPAYMENT OF REVENUE BONDS ISSUED FOR CRITICAL INFRASTRUCTURE NEEDS.** Summarized in *Daily Bulletin* 4/19/07, 5/9/07, 5/21/07, and 7/9/08. Enacted August 3, 2008. Effective August 3, 2008.