May 9, 2007

H 2021. PUV—WORKING WATERFRONTS. Filed 5/9/07. *TO ESTABLISH WORKING WATERFRONTS AS A SPECIAL CLASS OF PROPERTY SUBJECT TO PRESENT-USE VALUE.*

Amends GS 105-277.2 and GS 105-277.3 to extend use-value tax treatment to individually owned working waterfront land that has produced an average gross income of at least $1,000 for the preceding three years. Defines *working waterfront land* as land that (1) abuts water to the head of tide or is within the intertidal zone and (2) is primarily used for access to or support of commercial fishing activities. Makes conforming changes to catch lines for GS 105-277.2 through GS 105-277.7. Amends GS 105-277.7 to add a representative of the Division of Marine Fisheries of the Department of Environment and Natural Resources as an ex-officio member of the Use-Value Advisory Board. Appropriates $100,000 for 2007-08 from the General Fund to the Agricultural Extension Service of NC State University for the Use-Value Advisory Board established under GS 105-277.7. The appropriation is effective July 1, 2007. The remainder of the act is effective for taxes imposed for taxable years beginning on or after July 1, 2008.

Intro. by Spear. GS 105, APPROP