

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2007**

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**HOUSE DRH70025-LYz-17 (1/3)**

Short Title: Property Tax - School Capital Leases. (Public)

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Sponsors: Representatives Yongue, Johnson, Jones, Lucas (Primary Sponsors);  
Alexander, Barnhart, Bell, Carney, Coleman, England, Folwell, Goforth,  
Hall, Howard, Pierce, Wainwright, West, Wilkins, Williams, and Wray.

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Referred to:

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1                                   A BILL TO BE ENTITLED  
2 AN ACT TO EXCLUDE FROM PROPERTY TAX REAL AND PERSONAL  
3 PROPERTY THAT IS SUBJECT TO A CAPITAL LEASE WITH A LOCAL  
4 SCHOOL ADMINISTRATIVE UNIT.

5 The General Assembly of North Carolina enacts:

6                   **SECTION 1.** G.S. 105-275 is amended by adding a new subdivision to read:

7 "**§ 105-275. Property classified and excluded from the tax base.**

8       The following classes of property are hereby designated special classes under  
9 authority of Article V, Sec. 2(2), of the North Carolina Constitution and shall not be  
10 listed, appraised, assessed, or taxed:

11                   ...

12                   (43) Real or tangible personal property that is subject to a capital lease  
13                   pursuant to G.S. 115C-531."

14                   **SECTION 2.** This act is effective for taxes imposed for taxable years  
15 beginning on or after July 1, 2007.