

April 30, 2009

H 1570. AMEND ALLOCATION OF TVA PAYMENT. Filed 4/30/09. *TO AMEND THE ALLOCATION AMONG LOCAL GOVERNMENTS OF THE TENNESSEE VALLEY AUTHORITY PAYMENT IN LIEU OF TAXES.*

Amends GS 105-458 to provide that the payments received by the state and local governments from the Tennessee Valley Authority (Authority) in lieu of taxes must be apportioned between the local governments in which the property is owned, or an operation is carried on, on the basis of each local government's percentage of the total value of the Authority's property in the state (was, the percentage of loss of taxes to each), provided that the minimum annual payment to any local government from said fund, including the amounts paid directly to said local government by the Authority, is not less than the amount of annual actual tax loss to such local government based upon the two-year average on said property next prior to it being taken over by the Authority. Makes conforming changes to GS 105-459 by requiring the Department of Revenue to determine each year, on the basis of current tax laws, the allocation of the Authority's valuation among the local governments in the same manner as if property owned or operated by the Authority were owned or operated by a privately owned public utility. Also makes a conforming change to GS 105-461 (Duty of county accountant). Effective July 1, 2009.

Intro. by Haire.

GS 105

July 20, 2009

H 1570. AMEND ALLOCATION OF TVA PAYMENT. Filed 4/30/09. House committee substitute makes the following changes to 1st edition. Changes the effective date from July 1, 2009, to October 1, 2009.

July 23, 2009

H 1570. AMEND ALLOCATION OF TVA PAYMENT. Filed 4/30/09. House amendment makes the following changes to 2nd edition. Amends GS 105-461 to provide that the finance officer (was, county accountant) or other proper officer of each local government must certify each month to the State Treasurer a statement of the amount received by the local government direct from the Tennessee Valley Authority. Makes a conforming change to the statute's caption.

Also makes a conforming change to the caption for GS 105-459.

September 1, 2009

SL 2009-569 (H 1570). AMEND ALLOCATION OF TVA PAYMENT. *AN ACT TO AMEND THE ALLOCATION AMONG LOCAL GOVERNMENTS OF THE TENNESSEE VALLEY AUTHORITY PAYMENT IN LIEU OF TAXES.* Summarized in *Daily Bulletin* 4/30/09, 7/20/09, and 7/23/09. Enacted August 28, 2009. Effective October 1, 2009.