

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 232

Short Title: No Tax Rollback on Condemnation.

(Public)

Sponsors: Representatives Gamble; and Bowman.

Referred to: Finance.

March 11, 1991

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT CONDEMNATION OF PROPERTY TAXED AT
PRESENT-USE VALUE DOES NOT TRIGGER LIABILITY FOR DEFERRED
TAXES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-277.4(d) reads as rewritten:

"(d) Notwithstanding the provisions of subsection (c), if a farm unit loses eligibility for present use value treatment solely due to one of the following reasons, no deferred taxes are due and all present use value tax liens are extinguished:

(1) A a change in income caused by enrollment of land in the federal Conservation Reserve Program authorized by Title XII of the Food Security Act of 1985 (Pub. L. 99-198). ~~(Pub. L. 99-198), as amended, no deferred taxes shall be owed and all present use value tax liens shall be extinguished.~~

(2) A change in ownership due to an exercise of the power of eminent domain against the owner of the land."

Sec. 2. This act is effective upon ratification.