

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 707

Short Title: Polk Local Land Transfer Tax.

(Local)

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Sponsors: Representatives Lutz and Withrow.

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Referred to: Finance.

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April 11, 1991

1 A BILL TO BE ENTITLED  
2 AN ACT TO AUTHORIZE POLK COUNTY TO LEVY A ONE PERCENT LOCAL  
3 LAND TRANSFER TAX.

4 The General Assembly of North Carolina enacts:

5 Section 1. Chapter 105 of the General Statutes is amended by adding a new  
6 Article to read:

7 **"ARTICLE 8F.**

8 **"LOCAL GOVERNMENT EXCISE STAMP TAX ON CONVEYANCES.**

9 **"§ 105-228.50. Purpose.**

10 This Article gives the counties and cities of this State an opportunity to obtain an  
11 added source of revenue with which to meet their growing financial needs.

12 **"§ 105-228.51. Levy of county conveyance tax.**

13 The board of commissioners of a county may by resolution, after not less than 10  
14 days' public notice and a public hearing held pursuant thereto, levy an excise tax on  
15 instruments conveying interests in real property located in that county at a rate not to  
16 exceed one percent (1%) of the consideration or value of the interest conveyed,  
17 including the value of any lien or encumbrance remaining on the property at the time of  
18 sale. This tax is in addition to the tax levied by Article 8E of this Chapter. Upon  
19 adoption of the resolution, the board of commissioners shall send a certified copy to the  
20 register of deeds of the county.

21 Collection of the tax, and liability therefor, shall begin and continue only on and  
22 after the first day of a calendar month set by the board of county commissioners in the  
23 resolution levying the tax, which may not be earlier than the first day of the second  
24 succeeding calendar month after the date the resolution is adopted.

1 **"§ 105-228.52. Scope and administration of tax.**

2 A tax levied under this Article does not apply to transfers exempt pursuant to G.S.  
3 105-228.28 or G.S. 105-228.29 from the tax levied by Article 8E of this Chapter. A tax  
4 levied under this Article does not apply to transfers between individuals who are lineal  
5 relatives or who are within three degrees of collateral kinship. A tax levied under this  
6 Article applies to transfers of interests in real property located within the taxing county,  
7 except that if the property is located in two or more counties, a transfer of an interest in  
8 the property is taxable only by the county in which the greater part of the property, with  
9 respect to value, lies.

10 A tax levied under this Article is payable by the transferor of the interest. The  
11 provisions of G.S. 105-228.31 through G.S. 105-228.36 apply to a tax levied under this  
12 Article.

13 **"§ 105-228.53. Use of proceeds.**

14 Taxes collected under this Article shall be used only for capital expenditures in the  
15 county.

16 **"§ 105-228.54. Repeal or reduction of tax.**

17 A county may, by resolution, repeal or reduce the rate of a tax levied under this  
18 Article. Repeal or reduction of the tax shall become effective on the first day of a  
19 month and may not become effective until the end of the fiscal year in which the repeal  
20 or reduction resolution was adopted. Repeal of a conveyance tax, or reduction of its  
21 rate, under this Article does not affect a liability for a tax that attached before the  
22 effective date of the repeal or reduction, nor does it affect a right to a refund of a tax that  
23 accrued before the effective date of the repeal or reduction."

24 Sec. 2. This act applies only to Polk County.

25 Sec. 3. This act is effective upon ratification.