

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2003**

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**SENATE BILL 664  
Finance Committee Substitute Adopted 6/4/03**

Short Title: Exempt Property - Exempt Construction.

(Public)

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Sponsors:

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Referred to:

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April 1, 2003

A BILL TO BE ENTITLED

1 AN ACT TO EXEMPT FROM PROPERTY TAX CONSTRUCTION OF AN  
2 ADDITION TO AN EXISTING BUILDING THAT IS EXEMPT.

3 The General Assembly of North Carolina enacts:

4 **SECTION 1.** G.S. 105-278.3 is amended by adding a new subsection to  
5 read:

6 "(h) Notwithstanding the exclusive use requirement of subsection (a) of this  
7 section, if a part of the property that otherwise meets the requirements of subsection (a)  
8 of this section is not occupied and used due to new construction that, when completed,  
9 will be used as a continuation of the qualifying use, the valuation of such new  
10 construction shall be exempted from taxation."

11 **SECTION 2.** G.S. 105-278.4 is amended by adding a new subsection to  
12 read:

13 "(g) Notwithstanding the exclusive use requirement of subsection (a) of this  
14 section, if a part of the property that otherwise meets the requirements of subsection (a)  
15 of this section is not occupied and used due to new construction that, when completed,  
16 will be used as a continuation of the qualifying use, the valuation of such new  
17 construction shall be exempted from taxation."

18 **SECTION 3.** G.S. 105-278.5 is amended by adding a new subsection to  
19 read:

20 "(e) Notwithstanding the exclusive use requirement of subsection (a) of this  
21 section, if a part of the property that otherwise meets the requirements of subsection (a)  
22 of this section is not occupied and used due to new construction that, when completed,  
23 will be used as a continuation of the qualifying use, the valuation of such new  
24 construction shall be exempted from taxation."

25 **SECTION 4.** G.S. 105-278.6 is amended by adding a new subsection to  
26 read:

27 "(f) Notwithstanding the exclusive use requirement of subsection (a) of this  
28 section, if a part of the property that otherwise meets the requirements of subsection (a)  
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1 of this section is not occupied and used due to new construction that, when completed,  
2 will be used as a continuation of the qualifying use, the valuation of such new  
3 construction shall be exempted from taxation."

4         **SECTION 5.** G.S. 105-278.7 is amended by adding a new subsection to  
5 read:

6         "(g) Notwithstanding the exclusive use requirement of subsection (a) of this  
7 section, if a part of the property that otherwise meets the requirements of subsection (a)  
8 of this section is not occupied and used due to new construction that, when completed,  
9 will be used as a continuation of the qualifying use, the valuation of such new  
10 construction shall be exempted from taxation."

11         **SECTION 6.** G.S. 105-278.8 is amended by adding a new subsection to  
12 read:

13         "(d) Notwithstanding the exclusive use requirement of subsection (a) of this  
14 section, if a part of the property that otherwise meets the requirements of subsection (a)  
15 of this section is not occupied and used due to new construction that, when completed,  
16 will be used as a continuation of the qualifying use, the valuation of such new  
17 construction shall be exempted from taxation."

18         **SECTION 7.** This act is effective for taxes imposed for taxable years  
19 beginning on or after July 1, 2004.