

GENERAL ASSEMBLY OF NORTH CAROLINA

Session 2005

Legislative Fiscal Note

BILL NUMBER: House Bill 691 (Second Edition)

SHORT TITLE: Carrboro Motor Vehicle Tax.

SPONSOR(S): Representatives Hackney and Insko

<b>FISCAL IMPACT</b>					
	<b>Yes (X)</b>	<b>No ( )</b>	<b>No Estimate Available ( )</b>		
	<u><b>FY 2005-06</b></u>	<u><b>FY 2006-07</b></u>	<u><b>FY 2007-08</b></u>	<u><b>FY 2008-09</b></u>	<u><b>FY 2009-10</b></u>
<b>REVENUES:</b>					
<b>General Fund</b>	<b>* No General Fund Impact *</b>				
<b>Town of Carrboro</b>	<b>\$117,940</b>	<b>\$117,940</b>	<b>\$117,940</b>	<b>\$117,940</b>	<b>\$117,940</b>
<b>Town of Black Mountain</b>	<b>\$34,500</b>	<b>\$34,500</b>	<b>\$34,500</b>	<b>\$34,500</b>	<b>\$34,500</b>
<b>PRINCIPAL DEPARTMENT(S) &amp; PROGRAM(S) AFFECTED:</b> Towns of Carrboro and Black Mountain					
<b>EFFECTIVE DATE:</b> Becomes effective when law.					

**BILL SUMMARY:**

House Bill 691 increases the amount of the general municipal vehicle tax Carrboro may impose from \$15 to \$25. The second edition adds a provision authorizing the Town of Black Mountain, as a contractor for the provision of mass transit services, to impose the \$5 vehicle tax for public transportation. The bill becomes effective when it becomes law.

**ASSUMPTIONS AND METHODOLOGY:**

According to the Orange County Tax Assessor’s Office, there are 11,794 vehicles listed in the Town of Carrboro. Multiplying this number by the \$10 proposed fee increase results in the \$117,940 figure for additional revenue.

Based on information from the Buncombe County Tax Assessor, FRD estimates that approximately 6,900 vehicles are listed in the Town of Black Mountain. Multiplying this number by the \$5 proposed fee results in \$34,500 in additional revenue.

**SOURCES OF DATA:** Buncombe County Tax Assessor, Orange County Tax Assessor

**TECHNICAL CONSIDERATIONS:** None

**FISCAL RESEARCH DIVISION:** (919) 733-4910

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**DATE:** August 11, 2005

**Signed Copy Located in the NCGA Principal Clerk's Offices**