

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2007**

**S**

**D**

**SENATE DRS35071-MC-55 (2/13)**

Short Title: Study Bill for Property Tax Relief.

(Public)

---

Sponsors: Senator Jacumin.

---

Referred to:

---

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE PROPERTY TAX SUBCOMMITTEE OF THE  
REVENUE LAWS STUDY COMMITTEE TO STUDY METHODS OF  
PROVIDING PROPERTY TAX RELIEF.

The General Assembly of North Carolina enacts:

**SECTION 1.** The Property Tax Subcommittee of the Revenue Laws Study Committee may study the issue of whether to provide property tax relief. The study shall include a review of various methods used by other states to provide property tax relief to the residents of those states and the efficacy and propriety of those methods. Methods to be considered include, but are not limited to, the following:

- (1) Programs to defer property taxes as they become due.
- (2) "Circuit breaker" programs that eliminate tax liability above a determined threshold.
- (3) "Proposition 13" programs that limit the increase in valuation of real property.
- (4) Programs that increase property tax exemptions or expand the homestead exclusion.
- (5) Programs that allow for differential property tax treatment for commercial as opposed to residential properties.
- (6) Programs that allow for differential property tax treatment for primary as opposed to secondary residential properties.

**SECTION 2.** The Revenue Laws Study Committee may make an interim report to the 2008 Regular Session of the 2007 General Assembly and shall make a report on its study, including any recommendations or legislative proposals, to the 2009 General Assembly.

**SECTION 3.** This act is effective when it becomes law.