**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 2005**

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**HOUSE BILL 988**

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| Short Title: | Property Tax – Value of Motor Vehicles. | (Public) |
| Sponsors: | Representatives Blackwood, Church (Primary Sponsors); and Gulley. | |
| Referred to: | Finance. | |

March 30, 2005

A BILL TO BE ENTITLED

AN ACT TO EXCLUDE HIGHWAY USE TAXES AS A FACTOR IN DETERMINING THE TRUE VALUE IN MONEY OF MOTOR VEHICLES FOR PROPERTY TAX PURPOSES.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 105-330.2(b) reads as rewritten:

"(b) Value; Appeal. – A classified motor vehicle shall be appraised by the assessor at its true value in money as prescribed by G.S. 105-283. <u>If the assessor uses the cost approach in determining the true value of the motor vehicle, the assessor must not include any amount for which the taxpayer is liable under Article 5A of this Chapter.</u> The owner of a classified motor vehicle may appeal the appraised value of the vehicle in the manner provided by G.S. 105-312(d) for appeals in the case of discovered property and may appeal the situs or taxability of the vehicle in the manner provided by G.S. 105-381. The owner of a classified motor vehicle must file an appeal of appraised value with the assessor within 30 days after the date of the tax notice prepared pursuant to G.S. 105-330.5. Notwithstanding G.S. 105-312(d), an owner who appeals the appraised value of a classified motor vehicle shall pay the tax on the vehicle when due, subject to a full or partial refund if the appeal is decided in the owner's favor."

**SECTION 2.** This act is effective for taxes imposed for taxable years beginning on or after July 1, 2005.