

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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HOUSE BILL 665

Short Title: Wake Property Tax Limitation Act.

(Local)

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Sponsors: Representative Miner.

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Referred to: Local and Regional Government II.

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March 30, 1995

A BILL TO BE ENTITLED

1 AN ACT TO PROVIDE THAT THE WAKE PREPARED FOOD AND BEVERAGE  
2 TAX IS REPEALED IF EITHER WAKE COUNTY OR THE CITY OF RALEIGH  
3 INCREASES ITS PROPERTY TAX RATE ABOVE THE RATE IN EFFECT FOR  
4 THE 1994-95 FISCAL YEAR.  
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6 The General Assembly of North Carolina enacts:

7 Section 1. Chapter 594 of the 1991 Session Laws is amended by adding a new  
8 section to read:

9 "Sec. 5.1. Condition for Continuation of Tax. Wake County and the City of Raleigh  
10 are the parties to an interlocal agreement entered into pursuant to Article 20 of Chapter  
11 160A of the General Statutes to provide for the projects to be funded with the proceeds of  
12 the tax levied under Section 5 of this act. If either of these parties increases its property  
13 tax rate above the rate in effect for the 1994-95 fiscal year, Section 5 of this act is  
14 repealed. A repeal of Section 5 of this act pursuant to this section becomes effective on  
15 the first day of the second month after the adoption of the ordinance increasing the  
16 property tax rate. Repeal of Section 5 of this act does not affect the rights or liabilities of  
17 the county, a taxpayer, or another person arising under Section 5 of this act before its  
18 repeal; nor does it affect the right to any refund or credit of a tax that would otherwise  
19 have been available under the repealed section before its repeal."

20 Sec. 2. This act is effective upon ratification.