

GENERAL ASSEMBLY OF NORTH CAROLINA
1995 SESSION

CHAPTER 1
HOUSE BILL 70

AN ACT TO PROVIDE THAT THE GOVERNING BODY OF A TAXING UNIT
MAY DELAY THE ACCRUAL OF INTEREST ON CERTAIN UNPAID
PROPERTY TAXES.

The General Assembly of North Carolina enacts:

Section 1. A taxing unit's governing body may by resolution provide that, notwithstanding the provisions of G.S. 105-360 regarding the accrual of interest and G.S. 105-380 and G.S. 105-381 regarding the release, refund, or compromise of taxes, interest shall not accrue on unpaid taxes for fiscal year 1994-95 unless the taxes remain unpaid after February 15, 1995. Interest accruing on taxes that remain unpaid after February 15, 1995, shall be computed according to the schedule stated in G.S. 105-360 in the same manner as though the taxes were unpaid as of January 6, 1995. A resolution adopted pursuant to this act may apply only to fiscal year 1994-95 taxes, receipts of which were not delivered to the tax collector before December 1, 1994.

Sec. 2. A resolution adopted by a taxing unit's governing body pursuant to this act relieves the tax collector of that taxing unit of any obligation to collect interest on taxes to which the resolution applies that are paid on or before February 15, 1995. After adoption of the resolution, the governing body of the taxing unit or its delegate shall refund any interest subject to Section 1 of this act that was paid by a taxpayer for the period between January 6, 1995, and February 15, 1995.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 15th day of February, 1995.

Dennis A. Wicker
President of the Senate

Harold J. Brubaker
Speaker of the House of Representatives