

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

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**HOUSE BILL 63**

Short Title: Property Tax - School Capital Leases. (Public)

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Sponsors: Representatives Yongue, Johnson, Jones, Lucas (Primary Sponsors); Alexander, Barnhart, Bell, Carney, Coleman, England, Folwell, Goforth, Hall, Howard, Pierce, Wainwright, West, Wilkins, Williams, Wray, Adams, Blackwood, Faison, Fisher, Glazier, Harrison, Killian, Lewis, McGee, McLawhorn, Mobley, Neumann, Rapp, Saunders, Walend, E. Warren, and Womble.

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Referred to: Rules, Calendar, and Operations of the House.

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February 6, 2007

A BILL TO BE ENTITLED

AN ACT TO EXCLUDE FROM PROPERTY TAX REAL AND PERSONAL  
PROPERTY THAT IS SUBJECT TO A CAPITAL LEASE WITH A LOCAL  
SCHOOL ADMINISTRATIVE UNIT.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 105-275 is amended by adding a new subdivision to read:  
**"§ 105-275. Property classified and excluded from the tax base.**

The following classes of property are hereby designated special classes under  
authority of Article V, Sec. 2(2), of the North Carolina Constitution and shall not be  
listed, appraised, assessed, or taxed:

...

(43) Real or tangible personal property that is subject to a capital lease pursuant to G.S. 115C-531."

**SECTION 2.** This act is effective for taxes imposed for taxable years  
beginning on or after July 1, 2007.