

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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SENATE BILL 520*

Short Title: Revenue Laws Property Tax Study.

(Public)

Sponsors: Senator Dalton.

Referred to: Rules and Operations of the Senate.

March 25, 2003

A BILL TO BE ENTITLED

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2 AN ACT TO REQUIRE THE PROPERTY TAX SUBCOMMITTEE OF THE
3 REVENUE LAWS STUDY COMMITTEE TO STUDY THE VALUATION OF
4 PARTIALLY IMPROVED, UNDEVELOPED LOTS IN SUBDIVISIONS.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** The Property Tax Subcommittee of the Revenue Laws Study
7 Committee shall study the valuation of partially improved, undeveloped lots in
8 subdivisions. The Subcommittee shall report its findings and recommendations to the
9 Revenue Laws Study Committee. The Revenue Laws Study Committee shall make an
10 interim report of its findings and recommendations to the 2004 Regular Session of the
11 2003 General Assembly and shall make a final report of its findings and
12 recommendations to the 2005 General Assembly.

13 **SECTION 2.** This act is effective when it becomes law.