

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 484

Short Title: RMV Tax Budgeting.

(Public)

Sponsors: Senator Clodfelter.

Referred to: Finance.

March 24, 1999

A BILL TO BE ENTITLED

1 AN ACT CHANGING THE METHOD OF CALCULATING THE RATIO OF
2 PROPERTY TAX COLLECTIONS TO THE TOTAL LEVY FOR LOCAL
3 GOVERNMENT BUDGETING PURPOSES RELATING TO THE REGISTERED
4 MOTOR VEHICLE TAX.
5

6 The General Assembly of North Carolina enacts:

7 Section 1. G.S. 159-13(b)(6) reads as rewritten:

8 "(b) The following directions and limitations shall bind the governing board in
9 adopting the budget ordinance:

10 (6) The estimated percentage of collection of property taxes shall not be
11 greater than the percentage of the levy actually realized in cash as of
12 June 30 during the preceding fiscal ~~year-year~~; provided, however, that
13 for purposes of the calculation under this subdivision only, the levy for
14 the registered motor vehicle tax and the collections realized in cash with
15 respect to such levy shall both be based on the nine-month period
16 ending on March 31 of the preceding year."

17 Section 2. This act becomes effective July 1, 1999, and shall apply to budget
18 ordinances for the fiscal year beginning on that date.