

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

SESSION LAW 2026-47
SENATE BILL 474

AN ACT TO ADJUST THE COUNTIES SUBJECT TO THE PROPERTY TAX
REAPPRAISAL MORATORIUM IN SESSION LAW 2026-8.

The General Assembly of North Carolina enacts:

SECTION 1. Section 1 of S.L. 2026-8 reads as rewritten:

"SECTION 1.(a) 2026 Taxable Year. – Notwithstanding any provision of law to the contrary and effective only for the taxable year beginning July 1, 2026, ~~every a county (i) with a population of 15,000 or greater according to the latest federal decennial census and (ii) in which a reappraisal of real property became effective as of January 1, 2026,~~ shall not use the schedule of values adopted by the board of county commissioners ~~in accordance with that reappraisal that became effective as of January 1, 2026,~~ but shall instead use the schedule of values adopted in accordance with the county's most recent previous reappraisal effective prior to January 1, 2026.

"SECTION 1.(b) 2027 and Future Taxable Years. – Notwithstanding any provision of law to the contrary, effective for the taxable year beginning July 1, 2027, ~~every a county (i) with a population of 15,000 or greater according to the latest federal decennial census and (ii) in which a reappraisal of real property became effective as of January 1, 2026,~~ shall use the schedule of values adopted by the board of county commissioners in accordance with the January 1, 2026, reappraisal until the adoption of a new schedule of values pursuant to a future reappraisal by the county in accordance with G.S. 105-286 and subsection (c) of this section.

"SECTION 1.(c) Base Year Calculation. – ~~Every A county to which this section applies~~ shall be deemed to have conducted its most recent reappraisal effective January 1, 2027, for purposes of calculating the time for its next general reappraisal of real property under G.S. 105-286.

"SECTION 1.(d) Property Tax Appeals. – Notwithstanding any provision of law to the contrary, a taxpayer may appeal the listing or appraisal of real property in accordance with Subchapter II of Chapter 105 of the General Statutes during the 2026 calendar year for an appraisal of real property that became effective as of January 1, 2026. A taxpayer that fails to appeal an appraisal of real property subject to this section during the 2026 calendar year may appeal the appraisal during the 2027 calendar year as if the appraisal became effective January 1, ~~2027~~2027, provided that the real property is located in a county ~~with a population of 15,000 or greater according to the latest federal decennial census.~~ to which this section applies. A county shall accept an appeal from a taxpayer subject to this section during the 2027 calendar year, provided that the appeal is submitted in timely manner for an appraisal that became effective January 1, 2027. Any adjustment made during the appeal process provided for under this section is effective for the taxable year beginning July 1, 2027.

"SECTION 1.(e) Applicability. – This section applies to any county with a reappraisal of real property that became effective as of January 1, 2026, unless the county is exempt as follows:

- (1) General exemption. – A county that meets any of the following criteria is not subject to this section:
 - a. Has a population of less than 12,000 according to the latest federal decennial census.



- b. Is in the year designated in G.S. 105-286(a)(2)a. and has a population of less than 150,000, according to the latest federal decennial census.
 - c. Has levied a property tax rate, exclusive of any special tax area, in excess of ninety-five cents (95¢) per one hundred dollars (\$100.00) of appraised value of property subject to taxation at any point in the prior four taxable years.
- (2) Revenue-neutral property tax rate exemption. – A county that meets all of the following criteria is not subject to this section:
 - a. Is in an affected area, as defined in Section 1.4 of S.L. 2025-2.
 - b. Is not otherwise exempt under subdivision (1) of this subsection.
 - c. For the taxable year beginning July 1, 2026, adopts a property tax rate at or below the rate equal to its revenue-neutral property tax rate established under G.S. 159-11(e) rounded up to the next whole cent."

SECTION 2. The governing body of a unit of local government affected by subsection 1(e) of S.L. 2026-8, as amended by Section 1 of this act, after passing its budget ordinance for the 2026-2027 fiscal year shall, unless subject to subdivision (2) of that subsection in which the governing body may, amend that budget ordinance pursuant to G.S. 159-15 as if, after July 1, the local government had received revenues substantially different than the amount anticipated.

SECTION 3. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 2nd day of July, 2026.

s/ Rachel Hunt
President of the Senate

s/ Destin Hall
Speaker of the House of Representatives

s/ Josh Stein
Governor

Approved 9:45 a.m. this 7th day of July, 2026