



SENATE BILL 234: Taxpayer Transparency Act.

**This Bill Analysis
reflects the contents
of the bill as it was
presented in
committee.**

2023-2024 General Assembly

Committee:	Senate Finance. If favorable, re-refer to Rules and Operations of the Senate	Date:	June 26, 2023
Introduced by:	Sens. Daniel, Perry, Galey	Prepared by:	Nicholas Giddings Staff Attorney
Analysis of:	First Edition		

OVERVIEW: Senate Bill 234 would require local tax assessors to provide a notice to property owners containing certain information related to a reappraisal of their real property.

CURRENT LAW: G.S. 105-286 requires counties to reappraise all real property within the county at least every eight years. A county can choose to conduct the reappraisal more frequently than every eight years if it adopts a resolution providing for the advancement of the reappraisal. The assessor must provide written notice of a change in the appraisal of real property to the taxpayer.

G.S. 105-327 requires any municipality located within a single county to adopt the appraisals and assessments of that county for property within the municipality. However, G.S. 105-328(b) provides that if a municipality lies in multiple counties, the municipality may, in lieu of allowing the county to appraise and assess property within the municipality, appoint a municipal assessor to list, appraise, and assess property within the municipality.

BILL ANALYSIS: Senate Bill 234 would require county tax assessors and city tax assessors, if applicable, to provide notice of the following to real property owners within 30 days of the completion of a reappraisal:

- The appraised value of the property after reappraisal.
- The appraised value of the property under the previous reappraisal.
- The percentage increase or decrease between the current and previous reappraisals.
- The total property tax due on the property for the most recent property tax assessment.
- The total property tax that would be due on the property based on the new reappraised value using the most recent property tax rate of the local unit.
- The annual property tax revenue for the county/city from real property for each year of the previous reappraisal cycle.
- The projected annual property tax revenue for the county/city from real property based on the tax base after the new reappraisal using the most recent property tax rate of the local unit.

EFFECTIVE DATE: This act would be effective for taxes imposed for taxable years beginning on or after July 1, 2023.

Jeffrey Hudson
Director



Legislative Analysis
Division
919-733-2578