

17 NCAC 10 .0406 VALUATION OF EXCLUDED PROPERTY

(a) After a determination has been made that certain property meets all the requirements for exclusion under G.S. 105-275(8)c, the county assessor must then establish the amount to be excluded. This determination shall be made in accordance with the methods used by the county to appraise other similar property subject to taxation.

(b) Although the statute does not provide for proration, it does not preclude the exclusion of otherwise qualifying property which, by the nature of an operation, is a component part or system of a total operating system. An example of this is the ductwork and filtration system which is a part of an automated bale opening system in a textile plant. The ductwork and filtration system along with related wiring and piping would qualify for the exclusion even though the opener itself and any related production equipment would not.

(c) In any case in which the property owner is unable to furnish exact figures or other specific information regarding the value of qualifying property, the county assessor shall estimate the amount to be excluded on the basis of the best information available.

*History Note: Authority G.S. 105-262; 105-275(8)c; 105-283; 105-291(b);
Temporary Rule Eff. January 12, 1984, for a Period of 48 Days to Expire on March 1, 1984;
Eff. March 1, 1984;
Amended Eff. July 1, 1993;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 20,
2016.*