



# NORTH CAROLINA

Department of Transportation

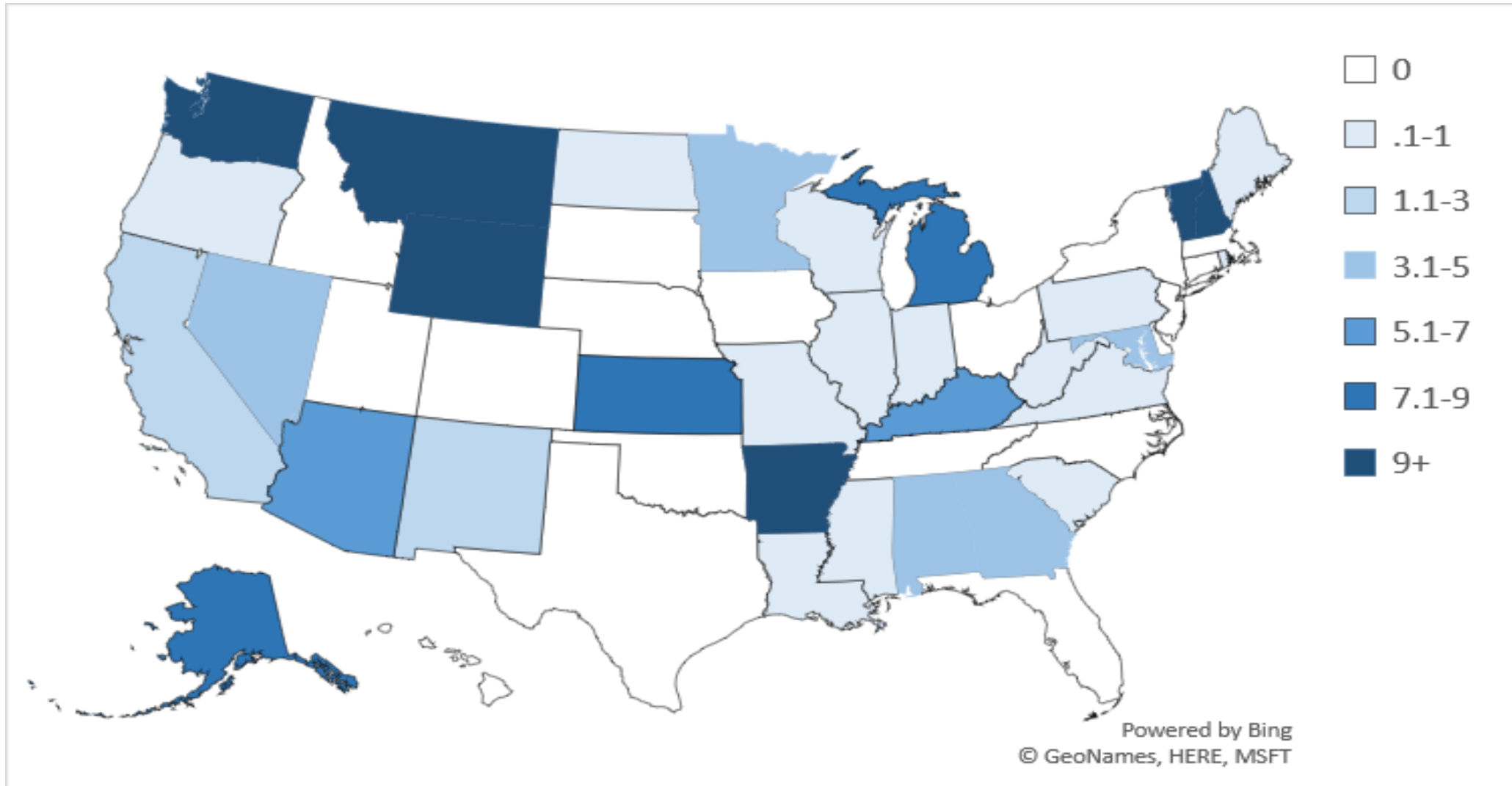


# State Property Taxes

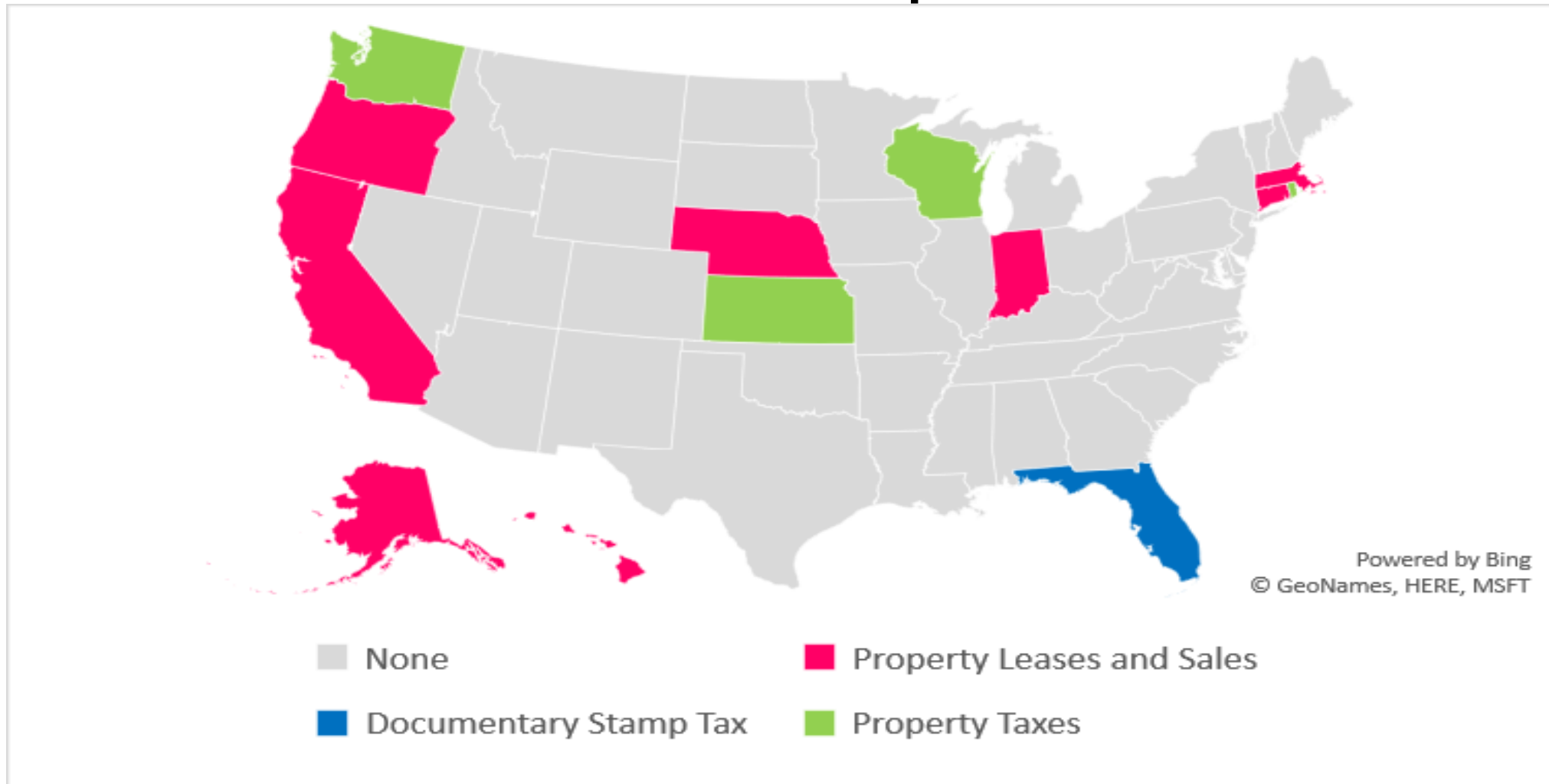
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February 28, 2020

# States Collecting Real Property Taxes



# Real Property State Tax Revenue Used for Transportation



# NC Real Property Taxes

## FY2019 Property Tax Data

- \$1.1 Trillion - Assessed county property valuation
- \$11.1 Billion – Tax collections due to counties, county school district, municipalities, and county and municipal special districts

## Revenue Potential

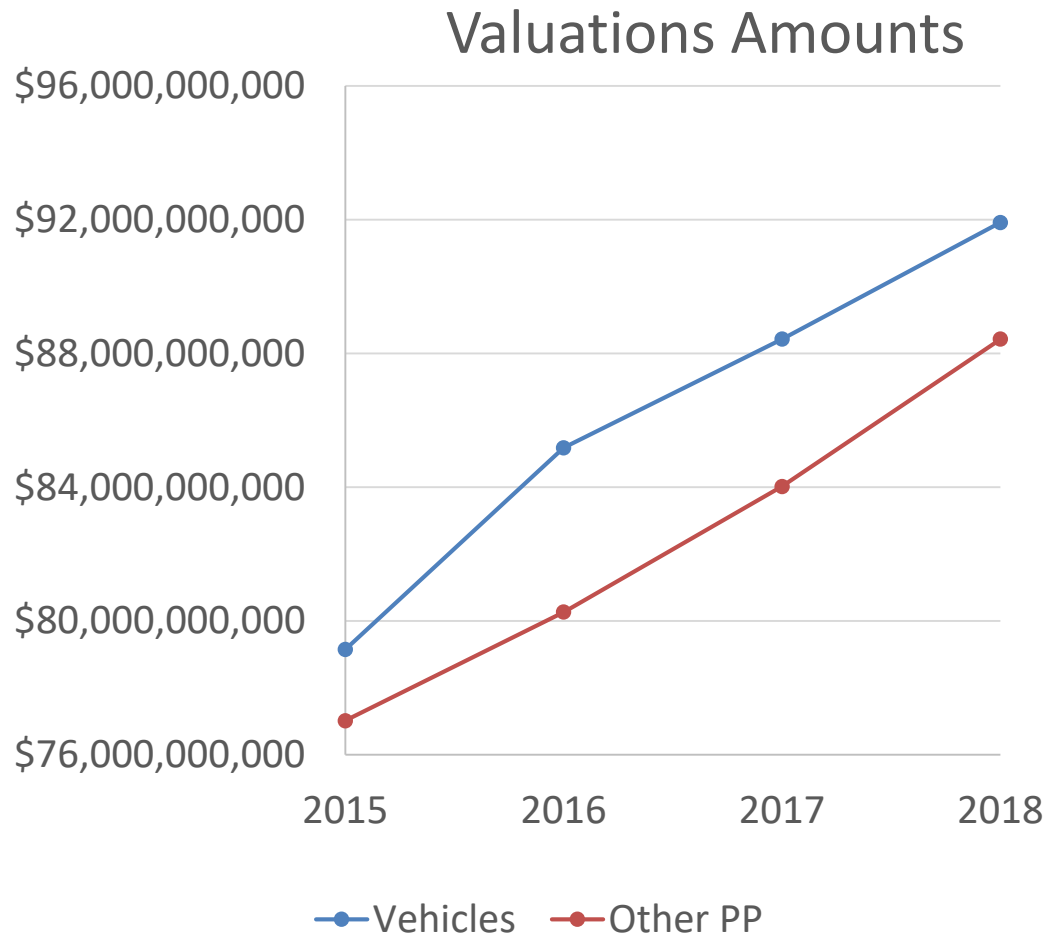
- Each \$0.05/\$100 valuation = \$560 Million

# NC Taxes on Vehicles

Statutes authorize a variety of taxes on personal vehicles

- NCDOT collects tax on:
  - Vehicle sales (one-time based on purchase price)
  - Vehicle titles (one-time)
  - Registration fees (annual flat rate)
- Local governments collect tax on:
  - Property tax (annual based on valuation; counties/cities)
  - Municipal vehicle tax (annual flat fee (\$30 cap))

# NC Personal Property Taxes (2018)



## Property Valuations

- Registered Motor Vehicles  
\$91.9 Billion
- Other Taxable Personal Property  
\$88.4 Billion

## Revenue Potential

Each \$0.05/\$100 valuation

- \$46 million (vehicles)
- \$44 million (other)