

Res #2014-20

**A RESOLUTION DELAYING THE EFFECTIVE DATE OF A REAPPRAISAL OF
PROPERTY IN CHATHAM COUNTY**

WHEREAS, General Statute 105-286 mandates a reappraisal of property at least every eight years; and,

WHEREAS, General Statute 105-286(a)(2) Authorizes a Board of County Commissioners to advance the period so that a reappraisal occurs more often than every 8 years; and,

WHEREAS, once an advanced appraisal occurs, it has the effect of resetting the next required reappraisal for eight years after the advanced reappraisal; and,

WHEREAS, Chatham County has advanced its reappraisal period so that the last reappraisal occurred as of January 1, 2009; and,

WHEREAS, Chatham County's next mandated eight year reappraisal is required as of January 1, 2017; and,

WHEREAS, Chatham County had planned to have an advanced reappraisal effective for January 1, 2015; and,

WHEREAS, the Chatham County Board of Commissioners feel that a reappraisal for January 1, 2015 should be delayed due to the unstable real estate market; and,

WHEREAS, to implement the planned reappraisal scheduled for January 1, 2015 would add substantially to the financial stress and uncertainty of the citizens of Chatham County; and,

WHEREAS, on October, 21, 2013 the Chatham County Board of Commissioners unanimously voted to delay the countywide reappraisal.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
CHATHAM COUNTY THAT:**

- 1- The scheduled reappraisal for an effective date of January 1, 2015 is hereby revoked and rescinded.
- 2- Pursuant to the authority granted in General Statute 105-286(a) (2), the next scheduled reappraisal for Chatham County is set for an effective date of January 1, 2017 and Chatham County will return to a four year reappraisal cycle thereafter.
- 3- A copy of this resolution shall be provided to the Property Tax Division of the North Carolina Department of Revenue and the municipalities of Cary, Goldston, Pittsboro and Siler City.

Adopted this the 16th day of June, 2014.

By: 
Walter Petty, Chairman
Chatham County Board of Commissioners

Attest: 
Lindsay Ray, Clerk to the Board