



NORTH CAROLINA GENERAL ASSEMBLY

2025 Session

Legislative Fiscal Note

Short Title: Dis. Veteran Homestead Excl. Prequalification.
Bill Number: House Bill 94 (First Edition)
Sponsor(s): Rep. Paré, Rep. Goodwin, Rep. Balkcom, and Rep. Chesser

SUMMARY TABLE

FISCAL IMPACT OF H.B.94, V.1

	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
Local Impact					
Local Revenue	-	-	-	-	-
Less Local Expenditures	-	-	-	-	-
NET LOCAL IMPACT	No Fiscal Impact				

FISCAL IMPACT SUMMARY

The bill has no fiscal impact since it is only changing the timing at which a disabled veteran can receive a determination from a local government of qualifying for a property tax exclusion program.

FISCAL ANALYSIS

Under current law, a North Carolina resident who owns and resides in his/her personal residence, and who is either a veteran with a 100% permanently and totally service-connected disability, or the spouse of one that has not remarried ("qualifying spouse," hereafter), is eligible to have the first \$45,000 of the appraised value of their residence excluded from property tax. The veteran must complete an application with the respective local government and provide documentation necessary to prove the veteran's disability. The application only has to be completed once.

The bill would allow a disabled veteran or the qualifying spouse to obtain documentation from the local government showing that the disabled veteran or the qualifying spouse is eligible for the disabled veteran property tax homestead exclusion before purchasing and owning a primary residence.

The bill has no fiscal impact because it just changes the timing of when a local government conducts the review for eligibility for the disabled veteran's homestead exclusion; once the prequalification decision is made, the local government would not need to review that veteran's application again.



TECHNICAL CONSIDERATIONS

N/A.

DATA SOURCES

N.C. Department of Revenue.

LEGISLATIVE FISCAL NOTE – PURPOSE AND LIMITATIONS

This document is an official fiscal analysis prepared pursuant to Chapter 120 of the General Statutes and rules adopted by the Senate and House of Representatives. The estimates in this analysis are based on the data, assumptions, and methodology described in the Fiscal Analysis section of this document. This document only addresses sections of the bill that have projected direct fiscal impacts on State or local governments and does not address sections that have no projected fiscal impacts.

CONTACT INFORMATION

Questions on this analysis should be directed to the Fiscal Research Division at (919) 733-4910.

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