



**IREDELL COUNTY
TAX DEPARTMENT**

P. O. BOX 1027
STATESVILLE N.C. 28687
PHONE 704 878-5368

**APPLICATION FOR BUILDER INVENTORY
VALUATION DEFERMENT**

**A separate application is required for each property
Please PRINT the information below:**

- 1. Parcel Identification Number: 1. _____
- 2. Situs/Location Address of the Completed vacant Residential Structure: 2. _____
- 3. Building Permit Number: 3. _____
- 4. Date of Building Permit 4. _____
- 5. Date of the Certificate of Occupancy for the Residence: (Copy Required) 5. _____
- 6. Asking Price for House and Lot: 6. _____
- 7. Name on the Recorded Deed: 7. _____

* The Builder's Name or Business entity of which the Builder is a Member must be on the deed to the property as of January 1st in order to meet the ownership qualifications for deferment. *

- 8. Contact Telephone Number: 8. _____
- 9. Contact Email 9. _____
- 10. Builder's General Contractor License Number 10. _____

(The Applicant must have a valid General Contractor License to qualify for this deferment.)

DATE AND SIGNATURE

Affirmation: I, the undersigned, declare under penalties of law that this application and any attachments hereto have been examined by me and to the best of my knowledge and belief are true and correct. In addition, I fully understand that a disqualifying event will result in the loss of eligibility and the immediate enforcement of deferred taxes.

Date of this application and

Signature of an Authorized Representative:

_____ Date Signature/Title

Signature must be that of the owner, partner, principal officer, or an individual having Power of Attorney or other court authorized/notarized document granting the representative permission to sign/act on behalf of the legal owner listed above.

By submitting this application to the local Assessor, you are requesting deferment of the valuation of the above listed residence. This application is to be filed during the annual listing period of January 1st thru January 31st. This application can be delivered to the Real Property Division at 135 East Water Street, Statesville NC or you can mail the application postmarked by January 31st to the Iredell County Tax Department, P O Box 1027 Statesville NC 28687.

OVER

North Carolina General Statute 105-277. 1D allows deferment of the valuation of the qualifying residential structure and improvements only. A qualifying residence is a structure that will be used as an individual's residence and for which a Certificate of Occupancy has been issued. Only the valuation attributable to the "residence" is to be deferred from local taxation. Deferment is the postponement of a partial tax payment until such time that a disqualifying event occurs. Upon disqualification, taxes which have been deferred will be collected for the current year, three prior years, and charged applicable interest.

It is the **responsibility of the applicant** to notify the Assessor of any disqualifying event(s).

DISQUALIFYING EVENTS INCLUDE:

- _____ The builder **transfers** the residence.
- _____ The **residence is occupied** by the builder or by someone other than the builder with the builder's consent
- _____ **Five years from the time** the improved property was **first subject to being listed for taxation** by the builder.
- _____ Three years from the time the improved property first received the property tax benefit under NC G.S. 105-277.1D Inventory property **tax deferral.**

Signature Date

Deferred taxes are due and payable immediately upon any of the above listed disqualifying events and are a lien upon the property

FOR OFFICE USE ONLY

Date: _____ Approved By: _____ Denied By: _____

Comments: _____

Reason for Denial: _____

DISQUALIFYING EVENTS

- _____ The builder **transfers** the residence.
- _____ The **residence is occupied** by the builder or by someone other than the builder with the builder's consent
- _____ **Five years from the time** the improved property was **first subject to being listed for taxation** by the builder.
- _____ Three years from the time the improved property first received the property tax benefit under NC G.S. 105-277.1D Inventory property **tax deferral.**

Deferred Taxes: \$ _____
Date Taxes Merged: _____
Keyed By: _____

Codes removed from CAMA: Date: _____ By: _____