

PRESENT-USE VALUATION – MACON COUNTY, NORTH CAROLINA

The new owners can stay in the PUV program if they have at least 20 acres in Forestry and have a new Forestry plan done on their acreage, agriculture requires 10 acres in production and producing an average of 3000 dollars income for the previous 3 years.

Three things can happen once a parcel of land is sold that is in PUV

1. The new owner can sign the application and accept the liability of the deferred taxes of the previous owner.
2. The new owner wants to stay in PUV but doesn't want to accept the deferred tax liability of the previous owner, if this occurs the seller will have to pay current year plus 3 previous years of deferred taxes plus interest.
3. The new owner doesn't want to stay in PUV, the seller will be responsible for all taxes deferred for the current year plus the 3 previous years plus interest.
4. If the new owner wants to put the land in an LLC, the LLC must be set up for Forestry, Agriculture or Horticulture. This must be stated in the articles creating the LLC.

The Rollback amounts have to be figured based on the acreage being bought, this amount takes a little time to figure, so we would need some time but we can provide you with this information. We do have a form to request this information.

Information provided by Thomas Allen at the Macon County Tax Department on August 10, 2023.