



REQUEST FOR BOARD ACTION

ITEM NO. 7.

DATE OF MEETING: November 1, 2010

REQUESTED BY: Faye Teachey Prevatte, Register of Deeds

SHORT TITLE: Resolution Authorizing Refund for Over Payment of North Carolina Real Estate Excise Tax to Pender County Register of Deeds in the Amount of \$672.18.

BACKGROUND: On June 14, 2010 a Commissioner's Deed was recorded, as presented by Parker, Poe, Adams & Bernstein LLP, with revenue stamps in the amount of \$1390.00. It was later determined by the company that an error had been made and the actual amount of revenue stamps required was \$72.00. The company is now requesting a refund for the over payment of \$1318.00.

G.S. 105-228.30b states that the Register of Deeds of each county must remit the proceeds of the tax levied by this section to the County Finance Officer. The Finance Officer of each county must credit one-half of the proceeds to the county's general fund and remit the remaining one-half of the proceeds, less the county's allowance for administrative expenses, to the Department of Revenue on a monthly basis. A county may retain two percent (2%) of the amount of tax proceeds allocated for remittance to the Department of Revenue as compensation for the county's cost in collecting and remitting the State's share of the tax.

The monies for June, 2010 have been sent to the Department of Revenue. Pender County's portion of the overpayment is \$672.18.

SPECIFIC ACTION REQUESTED: To consider a resolution authorizing a refund in the amount of \$672.18 to Parker, Poe, Adams & Bernstein LLP for over payment of revenue stamps.

COUNTY MANAGER'S RECOMMENDATION

Respectfully recommend approval.

JB
Initial

RESOLUTION

NOW, THEREFORE BE IT RESOLVED by the Pender County Board of Commissioners that:

the Board hereby authorizes authorizing a refund in the amount of \$672.18 to Parker, Poe, Adams & Bernstein LLP for over payment of revenue stamps. The Chairman/County Manager is authorized to execute any/all documents necessary to implement this resolution.

AMENDMENTS:

MOVED _____ SECONDED _____

APPROVED _____ DENIED _____ UNANIMOUS

YEA VOTES: Tate ___ Blanchard ___ Brown ___ Rivenbark ___ Williams ___

Jimmy T. Tate, Chairman Date

ATTEST Date



Catherine M. Adams
NC State Bar Certified Paralegal
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October 11, 2010

VIA CERTIFIED MAIL

Board of County Commissioners
Administrative Building
805 S. Walker St.
PO Box 5
Burgaw, NC 28425

RE: REQUEST FOR REFUND

Dear Gentlemen:

Enclosed please find copies of two deeds recorded in Pender County Register of Deeds Office, more particularly described as follows:

1. Commissioner's Deed from Kevin McConnell, Commissioner to REDUS NC Coastal, LLC, recorded June 14, 2010, in Book 3782, Page 141; and
2. Corrected Commissioner's Deed from Kevin McConnell, Commissioner to REDUS NC Coastal, LLC, re-recorded July 23, 2010, in Book 3799, Page 294.

The purpose of this letter is to request a refund for over payment of North Carolina Real Estate Excise Tax (also know as Revenue Stamps), per G.S. §105-228.37 (a)., paid to the Pender County Register of Deeds on June 14, 2010, on the above-referenced deed shown in Item 1., reflecting Excise Tax in the amount of \$1,390.00, when in fact, it should have been paid in the amount of \$72.00. The result is an over payment of \$1318.00.

\$ 36.72 Pender County

Due to the need for the client to have a deed reflecting the correct amount of Revenue Stamps, and so that the Pender County Tax Collector's Office records are correct, we have re-recorded the deed, as shown in the above-referenced Item 2., to correct the error of public record. The Pender County Tax Collector's Office was able to reflect the correct value for the parcel in their records. It was the Pender County Tax Collector's Office who first brought this error to our attention.

Assuming you agree with the basis for our request that a refund is due, it is my understanding from communication with the General Counsel in the Property Division of the NC Department of Revenue ("DOR"), that on occasion, the county commissioners have determined to refund the full amount and just make an adjustment to the DOR on their next payment and the DOR is willing to write a memorandum to that effect.

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Please consider this request at your earliest convenience and if you need any further documentation or have questions, don't hesitate to contact me immediately. In advance, I am thanking you for your attention to this matter.

Sincerely,



Catherine M. Adams
North Carolina State Bar Certified Paralegal

CMA
Enclosures

CHARLESTON, SC
CHARLOTTE, NC
COLUMBIA, SC
SPARTANBURG, SC