EcoForesters
Forestry. Conservation. Education.
PO Box 16007, Asheville NC 28816 (828)484-6842 info@ecoforesters.org www.ecoforesters.org

NC Property Tax Savings: Forestry Present Use Value (PUV) Key Points

To help forestland owners afford to keep their land forested (and not develop it for more money) NC offers *major* property tax savings to forestland owners that sustainably manage their forests. Here's a summary of the program and its benefits:

• Must live on the property or have owned (or a relative owned) the property for 4 years or continue PUV from the previous owner.
• Own at least 20 acres *of forest* as individuals. Many other legal private ownerships (e.g. LLC, LP, Trusts, Inc…) can qualify *if* they declare forestry as their main business.
• Have on file - or *for new enrollees only submit by Jan 31 (to be valid for that tax/calendar year)* - a *completed, signed PUV application and a current sound 10-year forest stewardship plan (this is where EcoForesters can help) to the county tax assessor.*
• Get a significant property tax break (60-95%, depending on land values) on qualifying forestland by managing for sustainable timber production. You get the tax break just for letting the trees grow and then harvesting when it is financially profitable. EcoForesters specializes in environmentally and aesthetically responsible, but still profitable, positive impact forestry to improve your future forest.
• This is a voluntary program. You can stay in the program indefinitely, or withdraw from the program at any time, and only have to repay 3 years of back tax *savings*. So, if you are in the program for 4 or more years you will see permanent tax savings.

- To *continue* the PUV status of a property being acquired, the new owner needs to submit the PUV application within 60 days of acquiring the property.

- Once enrolled a landowner needs to follow their plan and submit an updated forest stewardship plan every 10 years to stay in compliance and keep getting the significant tax break.

The cost of having a forest stewardship plan created will usually pay for itself in tax savings in a couple of years.

Link to 6-page summary of NC Forestry PUV law.