Personal Property Taxation Procedure
County Comparisons

The following information was compiled through conversations with Rockingham, Stokes, Chatham, and Lee Counties.

- Taxing of personal property by local governments is in accordance with the North Carolina Machinery Act.
- All business property, except vehicles tagged in other states, is subject to taxation. Thus, drilling rigs, storage tanks, well equipment, etc. are all taxable assets.
- Personal business property that exists within a county on January 01 of a given year is subject to taxation, for that entire year.
- No time limits or time requirements exist regarding taxation eligibility.
- Any business must provide the respective county with a list of its personal property. This notification is typically done using a standard form ("Personal Property Abstract") provided by the local tax assessor office.
- Tax rates are assessed per every $100 value of personal property.
- Tax rate amounts vary as follows:
    - Rockingham County (336-342-8305): $0.696 per every $100.
    - Stokes County (336-593-2455): $0.60 per every $100, plus and education tax of $0.04 per every $100.
    - Chatham County (919-542-8261): $0.6219 per every $100.
    - Lee County (919-718-4661): $0.75 per every $100.
    - Fire Districts and Towns: Range from $0.07 to $0.40 per every $100.
- Personal business property is also subject to taxing from towns, cities, and fire districts. These taxes are supplemental to those already levied by counties.
- Personal property tax bills are generally sent in September and are delinquent in January of the following year.
- The likelihood of an oil or gas operator moving from one county into another to take advantage of a lower tax rate is low, due to operational and logistical complexities.