

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 59

Short Title: Update IRC Reference.

(Public)

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Sponsors: Representatives Neely, Blue, Cansler, Capps, Church, Shubert; Mosley and Hill.

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Referred to: Finance.

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February 5, 1997

A BILL TO BE ENTITLED

1 AN ACT TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE  
2 USED IN DEFINING AND DETERMINING CERTAIN STATE TAX  
3 PROVISIONS.  
4

5 The General Assembly of North Carolina enacts:

6 Section 1. G.S. 105-228.90(b)(1a) reads as rewritten:

7 "(1a) Code. – The Internal Revenue Code as enacted as of ~~March 20, 1996,~~  
8 January 1, 1997, including any provisions enacted as of that date which  
9 become effective either before or after that date."

10 Section 2. Notwithstanding Section 1 of this bill, amendments to sections  
11 101(b), 104, and 877 of the Internal Revenue Code as enacted as of January 1, 1997, and  
12 any other amendments to the Internal Revenue Code enacted in 1996 that increase North  
13 Carolina taxable income for the tax year 1996, become effective for taxable years  
14 beginning on or after January 1, 1997.

15 Section 3. This act is effective when it becomes law.