

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

**HOUSE BILL 150
RATIFIED BILL**

AN ACT TO WAIVE THE PENALTIES FOR FAILURE TO MEET CERTAIN TAX-RELATED DEADLINES BECAUSE OF A PRESIDENTIALLY DECLARED DISASTER.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-249.2 reads as rewritten:

"§ 105-249.2. ~~Due date and penalties for State taxes owed by certain members of the armed forces or individuals serving in support of the armed forces.~~extended and penalties waived for certain military personnel or individuals affected by a presidentially declared disaster.

(a) The Secretary may not assess interest or a penalty against a taxpayer for any period that is disregarded under section 7508 of the Code in determining the taxpayer's liability for a federal tax. A taxpayer is granted an extension of time to file a return or take another action concerning a State tax for any period during which the Secretary may not assess interest or a penalty under this section.

(b) The penalties in G.S. 105-236(2), (3), and (4) may not be assessed for any period in which the time for filing a federal return or report or for paying a federal tax is extended under section 7508A of the Code because of a presidentially declared disaster. For the purpose of this section, 'presidentially declared disaster' has the same meaning as in section 1033(h)(3) of the Code."

SECTION 2. This act is effective when it becomes law.
In the General Assembly read three times and ratified this the 7th day of May,
2001.

Beverly E. Perdue
President of the Senate

James B. Black
Speaker of the House of Representatives

Michael F. Easley
Governor

Approved _____ .m. this _____ day of _____, 2001