

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001

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SENATE BILL 1233

Short Title: Update IRC. (Public)

Sponsors: Senators Webster; Allran, Ballantine, Berger, Bingham, Carpenter, Carrington, Forrester, Foxx, Garwood, Hartsell, Moore, Rucho, and Shaw of Guilford.

Referred to: Finance.

June 6, 2002

A BILL TO BE ENTITLED

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

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 105-228.90(b)(1b) reads as rewritten:

7 "(1b) Code. – The Internal Revenue Code as enacted as of ~~January 1,~~
8 2001, May 1, 2002, including any provisions enacted as of that date
9 which become effective either before or after that date."

10 **SECTION 2.** Notwithstanding Section 1 of this act, any amendments to the
11 Internal Revenue Code enacted in 2001 that increase North Carolina taxable income for
12 the 2001 taxable year become effective for taxable years beginning on or after January
13 1, 2002.

14 **SECTION 3.** This act is effective when it becomes law.