

**NORTH CAROLINA GENERAL ASSEMBLY  
LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** HB 142 (PCS)  
**SHORT TITLE:** TECHNICAL CHANGES

**FISCAL IMPACT:**    **Expenditures:**    **Increase ( )**        **Decrease ( )**  
                         **Revenues:**            **Increase (X)**        **Decrease ( )**  
                         **No Impact ( )**  
                         **No Estimate Available ( )**

**FUND AFFECTED:** **General Fund (X)**    **Highway Fund ( )**    **Local Govt. ( )**  
                         **Other Funds ( )**    **Highway Trust Fund [ ]**

**BILL SUMMARY:** Makes necessary technical changes to the personal income tax cut (HB 2) and the intangibles tax repeal bill (SB 8) enacted earlier in the session in order to makes these acts workable. In addition, the bill clarifies the amount of a deduction a corporation can take as a charitable contribution for donating land for conservation purposes when it also takes a 25% credit for the donation. Finally, the bill corrects errors in the jobs tax credit statutes that reverse the proper order of the county rankings based on population growth.

**EFFECTIVE DATE:** Tax years beginning on or after January 1, 1995.

**FISCAL IMPACT:** Minor increase in General Fund tax revenue due to the tightening up of the land conservation credit legislation.

**ASSUMPTIONS AND METHODOLOGY:** Fiscal statement is based on a review of the land conservation credits currently being taken. The data was furnished by the Department of Revenue.

**FISCAL RESEARCH DIVISION  
733-4910**

**PREPARED BY:** Dave Crotts

**APPROVED BY:** TomC

**DATE:** June 27, 1995

**[FRD#001]**



**Signed Copy Located in the NCGA Principal Clerk's Offices**