

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2001**

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**HOUSE BILL 1536**

Short Title: IRC Update.

(Public)

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Sponsors: Representatives Pope, Arnold, Gray, Shubert (Primary Sponsors); C. Wilson, McComas, Allred, Baker, Barnhart, Bowie, Capps, M. Crawford, Creech, Daughtry, Davis, Ellis, Esposito, Gulley, Hilton, Howard, Johnson, McCombs, McMahan, Mitchell, Morris, Preston, Setzer, Sexton, Starnes, Thompson, Walend, and Weatherly.

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Referred to: Finance.

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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.