

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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**HOUSE BILL 759
Committee Substitute Favorable 7/17/03**

Short Title: Reduce Utility Equipment Sales Tax.

(Public)

Sponsors:

Referred to:

March 27, 2003

A BILL TO BE ENTITLED

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2 AN ACT TO REQUIRE THE REVENUE LAWS STUDY COMMITTEE TO STUDY
3 A PREFERENTIAL SALES AND USE TAX RATE FOR LIGHT
4 CONSTRUCTION EQUIPMENT.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** The Revenue Laws Study Committee shall study the sales and
7 use tax treatment of light construction equipment. The Committee shall examine the
8 impact of giving preferential treatment, including a three-hundred-dollar (\$300.00) cap
9 on the sales and use tax assessed against equipment that is self-propelled, is used only
10 for construction, has an engine of no more than 160 net horsepower, and is not designed
11 primarily for transportation. The Revenue Laws Study Committee shall make an
12 interim report of its findings and recommendations to the 2004 Regular Session of the
13 2003 General Assembly and shall make a final report of its findings and
14 recommendations to the 2005 General Assembly.

15 **SECTION 2.** This act is effective when it becomes law.