

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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HOUSE BILL 449

Short Title: Gift Tax Changes.

(Public)

Sponsors: Representatives Stam and Gibson (Primary Sponsors).

Referred to: Finance.

March 2, 2005

1 A BILL TO BE ENTITLED
2 AN ACT TO CONFORM THE VALUATION OF GIFTS FOR GIFT TAX
3 PURPOSES TO THE FEDERAL STANDARDS.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-189 is repealed.

6 **SECTION 2.** G.S. 105-190 is repealed.

7 **SECTION 3.** G.S. 105-195 is repealed.

8 **SECTION 4.** Article 6 of Chapter 105 of the General Statutes is amended by
9 adding a new section to read:

10 "**§ 105-195A. Value of gifts for gift tax purposes.**

11 The value of a gift shall be determined in accordance with the Code and with
12 regulations promulgated under the Code."

13 **SECTION 5.** This act becomes effective January 1, 2006, and applies to
14 gifts made on or after that date.