

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2013

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SENATE BILL 763\*  
Finance Committee Substitute Adopted 7/22/14  
House Committee Substitute Favorable 7/30/14  
House Committee Substitute #2 Favorable 7/31/14

Short Title: Revenue Laws Tech. Changes and Other Changes.

(Public)

Sponsors:

Referred to:

May 15, 2014

A BILL TO BE ENTITLED

AN ACT TO MAKE TECHNICAL AND CLARIFYING CHANGES TO VARIOUS  
REVENUE LAWS; TO MODIFY THE RENEWABLE ENERGY TAX CREDIT; AND  
TO MODIFY AND EXTEND THE HISTORIC REHABILITATION TAX CREDIT.

The General Assembly of North Carolina enacts:

**SECTION 1.(a)** Section 7.2(a) of S.L. 2014-3 reads as rewritten:

"**SECTION 7.2.(a)** This act shall not be construed to affect the interpretation of any statute that is the subject of a State tax audit ~~pending as of the effective date of this act for taxable years beginning before January 1, 2015,~~ or litigation that is a direct result of such audit."

**SECTION 1.(b)** Section 7.3 of S.L. 2014-3 reads as rewritten:

"**SECTION 7.3.** This Part becomes effective January 1, 2015, and applies to withdrawals of items from inventory for contracts entered into on or after that date, sales on or after that ~~date date,~~ and contracts entered into on or after that date."

**SECTION 2.(a)** Section 8.1(c) of S.L. 2014-3 reads as rewritten:

"**SECTION 8.1.(c)** With respect to the change in this section regarding the rental of a private residence, cottage, or similar accommodation that is rented for fewer than 15 days in a calendar year and that is listed with a real estate broker or agent, the following provisions apply:

(1) A retailer is ~~not~~ liable for an overcollection ~~or undercollection~~ of sales tax or occupancy tax for the rental of such an accommodation that is occupied or available to be occupied for nights beginning June 14, 2012, and ending June 30, 2014, and must remit the tax collected.

(2) A retailer is not liable for an undercollection of sales tax or occupancy tax for the rental of such an accommodation that is occupied or available to be occupied for nights beginning June 1, 2014, and ending June 30, 2014, if the retailer has made a good-faith effort to comply with the law and collect the proper amount of tax and has, due to the change under this section, overcollected or undercollected the amount of sales tax or occupancy tax that is due. This subsection applies only to the period beginning June 14, 2012, and ending July 1, 2014.tax."

**SECTION 2.(b)** This section becomes effective June 1, 2014.

**SECTION 3.** Section 14.26 of S.L. 2014-3 is repealed.

**SECTION 4.(a)** G.S. 105-113.35(d) reads as rewritten:



1       "(d) Manufacturer's Option. – A manufacturer who is not a retail dealer and who ships  
2 tobacco products other than cigarettes to either a wholesale dealer or retail dealer licensed  
3 under this Part may apply to the Secretary to be relieved of paying the tax imposed by this  
4 section on the tobacco products. A manufacturer who ships vapor products to either a  
5 wholesale dealer or retail dealer licensed under this Part may apply to the Secretary to be  
6 relieved of paying the tax imposed by this section on the vapor products shipped to either a  
7 wholesale dealer or retail dealer. Once granted permission, a manufacturer may choose not to  
8 pay the tax until otherwise notified by the Secretary. To be relieved of payment of the tax  
9 imposed by this section, a manufacturer must comply with the requirements set by the  
10 Secretary.

11       Permission granted under this subsection to a manufacturer to be relieved of paying the tax  
12 imposed by this section applies to an integrated wholesale dealer with whom the manufacturer  
13 is an affiliate. A manufacturer must notify the Secretary of any integrated wholesale dealer with  
14 whom it is an affiliate when the manufacturer applies to the Secretary for permission to be  
15 relieved of paying the tax and when an integrated wholesale dealer becomes an affiliate of the  
16 manufacturer after the Secretary has given the manufacturer permission to be relieved of  
17 paying the tax.

18       If a person is both a manufacturer of cigarettes and a wholesale dealer of tobacco products  
19 other than cigarettes and the person is granted permission under G.S. 105-113.10 to be relieved  
20 of paying the cigarette excise tax, the permission applies to the tax imposed by this section on  
21 tobacco products other than cigarettes. A cigarette manufacturer who becomes a wholesale  
22 dealer after receiving permission to be relieved of the cigarette excise tax must notify the  
23 Secretary of the permission received under G.S. 105-113.10 when applying for a license as a  
24 wholesale dealer."

25       **SECTION 4.(b)** This section becomes effective June 1, 2015.

26       **SECTION 5.** G.S. 105-129.16A reads as rewritten:

27       "**§ 105-129.16A. Credit for investing in renewable energy property.**

28       (a) Credit. – ~~If a taxpayer that has constructed, purchased, or leased renewable energy~~  
29 ~~property places it in service in this State during the taxable year, the taxpayer is allowed a~~  
30 ~~credit equal to thirty five percent (35%) of the cost of the property. A taxpayer that has~~  
31 constructed, purchased, or leased renewable energy property is allowed a credit equal to  
32 thirty-five percent (35%) of the cost of the property if the property is placed in service in this  
33 State during the taxable year. In the case of renewable energy property that serves a  
34 nonbusiness purpose, the credit must be taken for the taxable year in which the property is  
35 placed in service. For all other renewable energy property, the entire credit may not be taken  
36 for the taxable year in which the property is placed in service but must be taken in five equal  
37 installments beginning with the taxable year in which the property is placed in service. Upon  
38 request of a taxpayer that leases renewable energy property, the lessor of the property must give  
39 the taxpayer a statement that describes the renewable energy property and states the cost of the  
40 property. No credit is allowed under this section to the extent the cost of the renewable energy  
41 property was provided by public funds. For the purposes of this section, "public funds" does not  
42 include grants made under section 1603 of the American Recovery and Reinvestment Tax Act  
43 of 2009.

44       ...."

45       **SECTION 6.** Section 1.1(a) of S.L. 2014-3 is rewritten to read:

46       "**SECTION 1.1.(a)** G.S. 105-130.5(b), as amended by Section 14.3 of this act, reads as  
47 rewritten:

48       "(b) The following deductions from federal taxable income shall be made in determining  
49 State net income:

50       ...

(4) ~~Losses in the nature of~~ Any unused portion of a net economic loss as allowed under G.S. 105-130.8A(e). ~~losses sustained by the corporation in any or all of the 15 preceding years pursuant to the provisions of G.S. 105-130.8. A corporation required to allocate and apportion its net income under the provisions of G.S. 105-130.4 shall deduct its allocable and apportionable net economic loss only from total income allocable and apportionable to this State pursuant to the provisions of G.S. 105-130.8. This subdivision expires for taxable years beginning on or after January 1, 2030.~~

(4a) A State net loss as allowed under G.S. 105-130.8A. A corporation may deduct its allocable and apportionable State net loss only from total income allocable and apportionable to this State.

...."

**SECTION 7.(a)** G.S. 105-134.6A, as amended by S.L. 2014-3, reads as rewritten:

"(h) ~~Definitions. – For purposes of this section, a "transferor" is an~~ The following definitions apply in this section:

(1) Transferor. – An individual, partnership, corporation, S Corporation, limited liability company, or an estate or trust that does not fully distribute income to its beneficiaries, and an "owner in a transferor" is a beneficiaries.

(2) Owner in a transferor. – One or more of the following of a transferor:

a. A partner, shareholder, member, or beneficiary or member.

b. A beneficiary subject to tax under Part 2 or 3 of Article 4 of this Chapter of a transferor. ~~Chapter."~~

**SECTION 7.(b)** G.S. 105-153.6, as amended by S.L. 2014-3, reads as rewritten:

"(h) ~~Definitions. – For purposes of this section, a "transferor" is an~~ The following definitions apply in this section:

(1) Transferor. – An individual, partnership, corporation, S Corporation, limited liability company, or an estate or trust that does not fully distribute income to its beneficiaries, and an "owner in a transferor" is a beneficiaries.

(2) Owner in a transferor. – One or more of the following of a transferor:

a. A partner, shareholder, member, or beneficiary or member.

b. A beneficiary subject to tax under Part 2 or 3 of Article 4 of this Chapter of a transferor. ~~Chapter."~~

**SECTION 7.(c)** Subsection (a) of this section is effective for taxable years beginning on or after January 1, 2013. Subsection (b) of this section is effective for taxable years beginning on or after January 1, 2014. The remainder of this section is effective when it becomes law.

**SECTION 8.(a)** G.S. 105-153.4 reads as rewritten:

**"§ 105-153.4. North Carolina taxable income defined.**

(a) Residents. – For an individual who is a resident of this State, the term "North Carolina taxable income" means the taxpayer's adjusted gross income as modified in G.S. 105-153.5 and ~~G.S. 105-153.6 and G.S. 105-134.6A.~~ G.S. 105-153.6.

(b) Nonresidents. – For a nonresident individual, the term "North Carolina taxable income" means the taxpayer's adjusted gross income as modified in G.S. 105-153.5 and ~~G.S. 105-153.6 and G.S. 105-134.6A.~~ G.S. 105-153.6, multiplied by a fraction the denominator of which is the taxpayer's gross income as modified in G.S. 105-153.5 and ~~G.S. 105-153.6 and G.S. 105-134.6A.~~ G.S. 105-153.6, and the numerator of which is the amount of that gross income, as modified, that is derived from North Carolina sources and is attributable to the ownership of any interest in real or tangible personal property in this State, is derived from a business, trade, profession, or occupation carried on in this State, or is derived from gambling activities in this State.

1 (c) Part-year Residents. – If an individual was a resident of this State for only part of  
2 the taxable year, having moved into or removed from the State during the year, the term "North  
3 Carolina taxable income" has the same meaning as in subsection (b) of this section except that  
4 the numerator includes gross income, as modified under G.S. 105-153.5 and ~~G.S. 105-153.6~~  
5 ~~and G.S. 105-134.6A~~, G.S. 105-153.6, derived from all sources during the period the individual  
6 was a resident.

7 (d) S Corporations and Partnerships. – In order to calculate the numerator of the  
8 fraction provided in subsection (b) of this section, the amount of a shareholder's pro rata share  
9 of S Corporation ~~income~~ ~~income~~, as modified in G.S. 105-153.5 and G.S. 105-153.6, that is  
10 includable in the numerator is the shareholder's pro rata share of the S Corporation's income  
11 attributable to the State, as defined in G.S. 105-131(b)(4). In order to calculate the numerator of  
12 the fraction provided in subsection (b) of this section for a member of a partnership or other  
13 unincorporated business that has one or more nonresident members and operates in one or more  
14 other states, the amount of the member's distributive share of the total net income of the  
15 ~~business~~ ~~business~~, as modified in G.S. 105-153.5 and G.S. 105-153.6, that is includable in the  
16 numerator is determined ~~by multiplying the total net income of the business by the ratio~~  
17 ~~ascertained under the~~ in accordance with the provisions of G.S. 105-130.4. As used in this  
18 subsection, total net income means the entire gross income of the business less all expenses,  
19 taxes, interest, and other deductions allowable under the Code that were incurred in the  
20 operation of the business.

21 (e) Tax Year. – A taxpayer must compute North Carolina taxable income on the basis  
22 of the taxable year used in computing the taxpayer's income tax liability under the Code."

23 **SECTION 8.(b)** G.S. 105-153.5 is amended by adding a new subsection to read:

24 "(c1) Other Additions. – S Corporations subject to the provisions of Part 1A of this  
25 Article, partnerships subject to the provisions of this Part, and estates and trusts subject to the  
26 provisions of Part 3 of this Article must add any amount deducted under section 164 of the  
27 Code as state, local, or foreign income tax."

28 **SECTION 8.(c)** This section becomes effective for taxable years beginning on or  
29 after January 1, 2014.

30 **SECTION 9.(a)** Notwithstanding G.S. 105-163.15, the Secretary of Revenue may  
31 not impose interest with respect to an underpayment of income tax to the extent the  
32 underpayment was created or increased by the changes made in Section 2.2 of S.L. 2014-3.  
33 Notwithstanding G.S. 105-163.8, a withholding agent is not liable for the amount of tax the  
34 agent fails to withhold to the extent the amount of tax not withheld was created or increased by  
35 the changes made in Section 2.2 of S.L. 2014-3.

36 **SECTION 9.(b)** This section is effective when it becomes law and applies to  
37 taxable years beginning on or after January 1, 2014, and before January 1, 2015, and to payroll  
38 periods beginning on or after January 1, 2014, and before January 1, 2015.

39 **SECTION 10.** G.S. 105-164.3(35), as amended by Section 14.7 of S.L. 2014-3,  
40 reads as rewritten:

41 "**§ 105-164.3. Definitions.**

42 The following definitions apply in this Article:

43 ...

44 (35) ~~Retailer. – A person engaged in business of any of the following:~~ Any of the  
45 following persons:

46 a. ~~Making~~ A person engaged in business of making sales at retail,  
47 offering to make sales at retail, or soliciting sales at retail of tangible  
48 personal property, digital property, or services for storage, use, or  
49 consumption in this State. When the Secretary finds it necessary for  
50 the efficient administration of this Article to regard any sales  
51 representatives, solicitors, representatives, consignees, peddlers, or

1 truckers as agents of the dealers, distributors, consignors,  
 2 supervisors, employers, or persons under whom they operate or from  
 3 whom they obtain the items sold by them regardless of whether they  
 4 are making sales on their own behalf or on behalf of these dealers,  
 5 distributors, consignors, supervisors, employers, or persons, the  
 6 Secretary may so regard them and may regard the dealers,  
 7 distributors, consignors, supervisors, employers, or persons as  
 8 "retailers" for the purpose of this Article.

- 9 b. ~~Delivering~~ A person engaged in business of delivering, erecting,  
 10 installing, or applying tangible personal property for use in this State,  
 11 regardless of whether the property is permanently affixed to real  
 12 property or other tangible personal property.
- 13 c. ~~Making~~ A person engaged in business of making a remote sale, if  
 14 one of the conditions listed in G.S. 105-164.8(b) is met.
- 15 d. A person, other than a facilitator, required to collect the tax levied  
 16 under G.S. 105-164.4(a)."

17 **SECTION 11.** G.S. 105-164.4G, as enacted by S.L. 2014-3, reads as rewritten:

18 **"§ 105-164.4G. Entertainment activity.**

19 ...  
 20 (f) Exemptions. – The sale at retail and the use, storage, or consumption in this State of  
 21 the following gross receipts derived from an admission charge to an entertainment activity are  
 22 specifically exempt from the tax imposed by this Article:

23 ...  
 24 (g) Sourcing. – ~~Admission~~ An admission charge to an entertainment activity is sourced  
 25 to the location where admission to the entertainment activity may be gained by a person. When  
 26 the location where admission may be gained is not known at the time of the receipt of the gross  
 27 receipts for an admission charge, the sourcing principles in G.S. 105-164.4B(a) apply."

28 **SECTION 12.(a)** G.S. 105-164.13, as amended by Section 6.1(f) of S.L. 2014-3,  
 29 reads rewritten:

30 **"§ 105-164.13. Retail sales and use tax.**

31 The sale at retail and the use, storage, or consumption in this State of the following tangible  
 32 personal property, digital property, and services are specifically exempted from the tax imposed  
 33 by this Article:

34 ...  
 35 (8a) Sales to a small power production facility, as defined in 16 U.S.C. §  
 36 796(17)(A), of fuel and piped natural gas used by the facility to generate  
 37 electricity.

38 ...  
 39 (10) Sales of the following to commercial laundries or to pressing and dry  
 40 cleaning establishments:

- 41 a. Articles or materials used for the identification of garments being  
 42 laundered or dry cleaned, wrapping paper, bags, hangers, starch,  
 43 soaps, detergents, cleaning fluids and other compounds or chemicals  
 44 applied directly to the garments in the direct performance of the  
 45 laundering or the pressing and cleaning service.
- 46 b. Laundry and dry-cleaning machinery, parts and accessories attached  
 47 to the machinery, and lubricants applied to the machinery.
- 48 c. ~~Fuel, other than electricity,~~ Fuel and piped natural gas used in the  
 49 direct performance of the laundering or the pressing and cleaning  
 50 service. The exemption does not apply to electricity.

51 ...

1           (57) ~~Fuel and~~ Fuel, piped natural gas, and electricity sold to a manufacturer for  
2           use in connection with the operation of a manufacturing facility. The  
3           exemption does not apply to electricity used at a facility at which the  
4           primary activity is not manufacturing.

5           ...."

6           **SECTION 12.(b)** G.S. 105-164.13, as amended by Section 6.1(f) of S.L. 2014-3,  
7           reads as rewritten:

8           "**§ 105-164.13. Retail sales and use tax.**

9           The sale at retail and the use, storage, or consumption in this State of the following tangible  
10          personal property, digital property, and services are specifically exempted from the tax imposed  
11          by this Article:

12          ...

13          (62) An item used to maintain or repair tangible personal property or a motor  
14          vehicle pursuant to a service contract taxable under this Article if the  
15          purchaser of the contract is not charged for the item. ~~This exemption does~~  
16          ~~not apply to an item used to maintain or repair tangible personal property~~  
17          ~~pursuant to a service contract exempt from tax under G.S. 105-164.4I(b).~~ For  
18          purposes of this exemption, the term "item" does not include a tool,  
19          equipment, supply, or similar tangible personal property used to complete  
20          the maintenance or repair and that is not deemed to be a component or repair  
21          part of the tangible personal property or motor vehicle for which a service  
22          contract is sold to a purchaser."

23          **SECTION 12.(c)** G.S. 105-187.52(c) reads as rewritten:

24          "(c) Exemption. – State agencies are exempted from the privilege taxes imposed by this  
25          Article. The exemption in G.S. 105-164.13(62) does not apply to an item used to maintain or  
26          repair tangible personal property pursuant to a service contract exempt from tax under  
27          G.S. 105-164.4I(b)(4)."

28          **SECTION 12.(d)** Notwithstanding G.S. 105-164.13(62), as amended by S.L.  
29          2014-3 and by subsection (b) of this section, the sales and use tax exemption in  
30          G.S. 105-164.13(62) applies to an item used pursuant to a service contract that meets the  
31          definition of a "service contract" as defined in G.S. 105-164.3(38b), notwithstanding that the  
32          service contract was sold before January 1, 2014, and effective on, before, or after January 1,  
33          2014.

34          **SECTION 12.(e)** Subsection (b) of this section becomes effective October 1, 2014.  
35          The remainder of this section is effective when it becomes law.

36          **SECTION 13.** G.S. 105-164.13E, as amended by S.L. 2014-3, reads as rewritten:

37          "**§ 105-164.13E. Exemption for farmers.**

38          (a) Exemption. – A qualifying farmer is a person who has an annual gross income for  
39          the preceding taxable year of ten thousand dollars (\$10,000) or more from farming operations  
40          or who has an average annual gross income for the three preceding taxable years of ten  
41          thousand dollars (\$10,000) or more from farming operations. A qualifying farmer includes a  
42          dairy operator, a poultry farmer, an egg producer, a livestock farmer, a farmer of crops, and a  
43          farmer of an aquatic species, as defined in G.S. 106-758. A qualifying farmer may apply to the  
44          Secretary for an exemption certificate number under G.S. 105-164.28A. The exemption  
45          certificate expires when a person fails to meet the income threshold for three consecutive  
46          taxable years or ceases to engage in farming ~~operations-operations, whichever comes first.~~

47          The following tangible personal property, digital property, and services are exempt from  
48          sales and use tax if purchased by a qualifying farmer and for use by the farmer in farming  
49          operations. For purposes of this section, an item is used by a farmer for farming operations if it  
50          is used for the planting, cultivating, harvesting, or curing of farm crops or in the production of  
51          dairy products, eggs, or animals:

1           (1) ~~Fuel and~~ Fuel, piped natural gas, and electricity that ~~is~~ are measured by a  
2           separate meter or another separate device and used for a purpose other than  
3           preparing food, heating dwellings, and other household purposes.  
4           ...

5           (b) Conditional Exemption. – A person who does not meet the definition of a qualifying  
6           farmer in subsection (a) of this section may apply to the Department for a conditional  
7           exemption certificate under G.S. 105-164.28A. A person with a conditional exemption  
8           certificate is allowed to purchase items exempt from sales and use tax to the same extent as a  
9           qualifying farmer under subsection (a) of this section. To receive a conditional exemption  
10          certificate under this subsection, the person must certify that the person intends to engage in  
11          farming operations, as that term is described in subsection (a) of this section, and that the  
12          person will timely file State and federal income tax returns that reflect income and expenses  
13          incurred from farming operations during the taxable years that the conditional exemption  
14          certificate applies.

15          A conditional exemption certificate issued under this subsection is valid for the taxable year  
16          in which the certificate is issued and the following two taxable years, provided the person to  
17          whom the certificate is issued provides copies of applicable State and federal income tax  
18          returns to the Department within 90 days following the end of each taxable year covered by the  
19          conditional exemption ~~certificate.~~ certificate and provided the person is engaged in farming  
20          operations. A conditional exemption certificate issued under this subsection may not be  
21          extended or renewed beyond the original three-year period. The Department may not issue a  
22          conditional exemption certificate to a person who has had a conditional exemption certificate  
23          issued under this subsection during the prior 15 taxable years.

24          A person who purchases items with a conditional exemption certificate must maintain  
25          documentation of the items purchased and copies of State and federal income tax returns that  
26          reflect activities from farming operations for the period of time covered by the conditional  
27          exemption certificate for three years following the expiration of the conditional exemption  
28          certificate. The Secretary may require a person who has a conditional exemption certificate to  
29          provide any other information requested by the Secretary to verify the person met the  
30          conditions of this subsection. A person who fails to provide the information requested by the  
31          Secretary in a timely manner or who fails to meet the requirements of this subsection becomes  
32          liable for any taxes for which an exemption under this subsection was claimed. The taxes  
33          become due and payable at the expiration of the conditional exemption certificate, and interest  
34          accrues from the date of the original purchase. Additionally, where the person does not timely  
35          provide the information requested by the Secretary, the misuse of exemption certificate penalty  
36          in G.S. 105-236(a)(5a) applies to each seller identified by the Department from which the  
37          person made a purchase."

38          (c) Definition. – For purposes of this section, the term "taxable year" has the same  
39          meaning as defined in G.S. 105-153.3."

40          **SECTION 14.** G.S. 105-164.16A, as enacted by S.L. 2014-3, reads as rewritten:

41          "**§ 105-164.16A. Reporting option for prepaid meal plans.**

42          (a) Reporting Option. – This ~~section~~ subsection provides a ~~taxpayer-retailer~~ that offers  
43          to ~~sell~~ a prepaid meal ~~plan~~ plan subject to the tax imposed by G.S. 105-164.4 with an option  
44          concerning the method by which the sales tax will be remitted to the Secretary and a return  
45          filed under G.S. 105-164.16. When the retailer enters into an agreement with a food service  
46          contractor by which the food service contractor agrees to provide food or prepared food under a  
47          prepaid meal plan, and the food service contractor with whom the retailer contracts is also a  
48          retailer under this Article, the retailer may include in the agreement that the food service  
49          contractor is liable for ~~collecting~~ reporting and remitting the sales tax due on the gross receipts  
50          derived from the prepaid meal plan on behalf of the retailer. The agreement must provide that  
51          the tax applies to the allocated sales price of the prepaid meal plan paid by or on behalf of the

1 person entitled to the food or prepaid food under the plan and not the amount charged by the  
2 food service contractor to the retailer under the agreement for the food and prepared food for  
3 the person.

4 A retailer who elects this option must report to the food service contractor with whom it has  
5 an agreement the gross receipts a person pays to the retailer for a prepaid meal plan. The  
6 retailer must send the food service contractor the tax due on the gross receipts derived from a  
7 prepaid meal plan. Tax payments received by a food service contractor from a retailer are held  
8 in trust by the food service contractor for remittance to the Secretary. A food service contractor  
9 that receives a tax payment from a retailer must remit the amount received to the Secretary. A  
10 food service contractor is not liable for tax due but not received from a retailer. A retailer that  
11 does not send the food service contractor the tax due on the gross receipts derived from a  
12 prepaid meal plan is liable for the amount of tax the retailer fails to send to the food service  
13 contractor.

14 (b) Basis of Reporting. – A retailer must report gross receipts derived from a prepaid  
15 meal plan on an accrual basis of accounting for purposes of this Article, notwithstanding that  
16 the retailer reports tax on the cash basis for other sales at retail and notwithstanding that the  
17 revenue has not been recognized for accounting purposes."

18 **SECTION 15.** Section 4.1(g) of S.L. 2014-3 reads as rewritten:

19 "**SECTION 4.1.(g)** This Part is effective when it becomes law and applies to the  
20 following:

- 21 (1) ~~gross~~-Gross receipts derived from a prepaid meal plan sold or billed on or  
22 after July 1, 2014.  
23 (2) Gross receipts derived from a prepaid meal plan sold or billed before July 1,  
24 2014, if the prepaid meal plan is not authorized for use or available to the  
25 person until on or after August 1, 2014."

26 **SECTION 16.** G.S. 105-164.20 reads as rewritten:

27 "**§ 105-164.20. Cash or accrual basis of reporting.**

28 ~~Any retailer, except a retailer who sells electricity or telecommunications service, Except as~~  
29 otherwise provided in this section, a retailer may report sales for purposes of this Article on  
30 either the cash or accrual basis of accounting upon making application to the Secretary for  
31 permission to use the basis selected. Permission granted by the Secretary to report on a selected  
32 basis continues in effect until revoked by the Secretary or the taxpayer receives permission  
33 from the Secretary to change the basis selected. ~~A retailer who sells electricity or~~  
34 ~~telecommunications service~~ A retailer of the following must report its sales on an accrual basis.  
35 A sale of ~~electricity or telecommunications service~~ basis for purposes of this Article and the tax  
36 on the sales price or gross receipts derived from the sale is considered to accrue when the  
37 retailer bills its customer for the ~~sale~~ sale or gross receipts:

- 38 (1) Electricity.  
39 (2) Telecommunications service.  
40 (3) Piped natural gas.  
41 (4) Prepaid meal plans."

42 **SECTION 17.** G.S. 105-164.29(a), as amended by Section 14.9(b) of S.L. 2014-3,  
43 reads as rewritten:

44 "(a) Requirement and Application. – Before a person may engage in business as a  
45 retailer or a wholesale merchant or when a facilitator is liable for tax under G.S. 105-164.4F,  
46 the person must obtain a certificate of registration. To obtain a certificate of registration, a  
47 person must register with the Department. A person who has more than one business is required  
48 to obtain only one certificate of registration for each legal entity to cover all operations of each  
49 business throughout the State. An application for registration must be signed as follows:

- 50 (1) By the owner, if the owner is an individual.



- 1 (2) By a manager, member, or company official, ~~partner~~, if the owner is an  
 2 ~~association, a partnership,~~ a limited liability company.  
 3 (2a) By a manager, member, or partner, if the owner is a partnership.  
 4 (3) By an executive officer or some other person specifically authorized by the  
 5 corporation to sign the application, if the owner is a corporation. If the  
 6 application is signed by a person authorized to do so by the corporation,  
 7 written evidence of the person's authority must be attached to the  
 8 application."

9 **SECTION 18.** G.S. 105-241.6(b)(5) reads as rewritten:

10 "(b) Exceptions. – The exceptions to the general statute of limitations for obtaining a  
 11 refund of an overpayment are as follows:

12 ...  
 13 (5) Contingent Event. – The period to request a refund of an overpayment may  
 14 be extended as provided in this subdivision if an event or condition prevents  
 15 the taxpayer from possessing the information necessary to file an accurate  
 16 and definite request for a refund of an overpayment under this Chapter:

17 a. If a taxpayer is subject to a contingent event and files written notice  
 18 with the Secretary, the period to request a refund of an overpayment  
 19 is six months after the contingent event concludes.

20 ~~b. For purposes of this subdivision,~~ For purposes of this subdivision, a  
 21 "contingent event" means litigation or a State-state tax audit initiated  
 22 prior to the expiration of the statute of limitations under subsection  
 23 (a) of this section, the pendency of which prevents the taxpayer from  
 24 possessing the information necessary to file an accurate and definite  
 25 request for a refund of an overpayment under this Chapter.

26 ~~e. For purposes of this subdivision, "notice to the Secretary" means~~  
 27 ~~written notice~~ The written notice to the Secretary must be filed with  
 28 ~~the Secretary~~ prior to expiration of the statute of limitations under  
 29 subsection (a) of this section for a return or payment in which a  
 30 contingent event prevents a taxpayer from filing a definite request for  
 31 a refund of an overpayment. The notice must identify and describe  
 32 the contingent event, identify the type of tax, list the return or  
 33 payment affected by the contingent event, and state in clear terms the  
 34 basis for and an estimated amount of the overpayment.

35 ~~d.b. A~~ If a taxpayer who contends that an event or condition other than  
 36 litigation or a State tax audit a contingent event, as defined in this  
 37 subdivision, has occurred that prevents the taxpayer from filing an  
 38 accurate and definite request for a refund of an overpayment within  
 39 the period under subsection (a) of this section, the taxpayer  
 40 may submit a written request to the Secretary seeking an extension of  
 41 the statute of limitations allowed under this subdivision. The request  
 42 must establish by clear, convincing proof that the event or condition  
 43 is beyond the taxpayer's control and that it prevents the taxpayer's  
 44 timely filing of an accurate and definite request for a refund of an  
 45 overpayment. The request must be filed within the period under  
 46 subsection (a) of this section. The Secretary's decision on the request  
 47 is final and is not subject to administrative or judicial review.

48 **SECTION 19.(a)** G.S. 105-338(c), as amended by Section 11.1(e) of S.L. 2014-3,  
 49 reads as rewritten:

50 "(c) Certain Property of Bus Line, Motor Freight Carrier, ~~Airline, and Mobile~~  
 51 ~~Telecommunications and Airline~~ Companies. –

1 ...  
2 (4) ~~The appraised valuation of the tangible personal property of a mobile~~  
3 ~~telecommunications company (excluding towers) that is appraised in~~  
4 ~~accordance with the provisions of G.S. 105-336(c) is allocated among the~~  
5 ~~local taxing units in which the property of the company is situated on~~  
6 ~~January 1 in the proportion that the original cost of the property in the taxing~~  
7 ~~unit bears to the original cost of all such property in this State."~~

8 **SECTION 19.(b)** G.S. 105-339, as amended by Section 11.1(f) of S.L. 2014-3,  
9 reads as rewritten:

10 "**§ 105-339. Certification of appraised valuations of nonsystem property and locally**  
11 **assigned rolling stock, tangible personal property of tower aggregator**  
12 **companies, and ~~certain~~—tangible personal property of mobile**  
13 **telecommunications companies.**

14 Having determined the appraised valuations of the nonsystem properties of public service  
15 companies in accordance with subdivisions (b)(2) and (b)(3) of G.S. 105-335 and the appraised  
16 valuations of locally assigned rolling stock in accordance with subdivision (c)(1) of  
17 G.S. 105-335, the appraised valuations of the tangible personal property of tower aggregator  
18 companies in accordance with G.S. 105-336(d) and the appraised valuations of ~~towers of the~~  
19 tangible personal property of mobile telecommunications companies in accordance with  
20 G.S. 105-336(d), G.S. 105-336(c) and (d), the Department of Revenue shall assign those  
21 appraised valuations to the taxing units in which such properties are situated by certifying the  
22 valuations to the appropriate counties and municipalities. Each local taxing unit receiving such  
23 certified valuations shall assess them at the figures certified and shall tax the assessed  
24 valuations at the rate of tax levied against other property subject to taxation therein."

25 **SECTION 19.(c)** Section 11.1(g) of S.L. 2014-3 is repealed.

26 **SECTION 19.(d)** Subsection (c) of this section is effective when it becomes law.  
27 The remainder of this section is effective for taxes imposed for taxable years beginning on or  
28 after July 1, 2015.

29 **SECTION 20.(a)** G.S. 160A-206 reads as rewritten:

30 "**§ 160A-206. General power to impose taxes.**

31 (a) Authority. – A city shall have power to impose taxes only as specifically authorized  
32 by act of the General Assembly. Except when the statute authorizing a tax provides for  
33 penalties and interest, the power to impose a tax shall include the power to impose reasonable  
34 penalties for failure to declare tax liability, if required, or to impose penalties or interest for  
35 failure to pay taxes lawfully due within the time prescribed by law or ordinance. In determining  
36 the liability of any taxpayer for a tax, a city may not employ an agent who is compensated in  
37 whole or in part by the city for services rendered on a contingent basis or any other basis  
38 related to the amount of tax, interest, or penalty assessed against or collected from the taxpayer.  
39 The power to impose a tax shall also include the power to provide for its administration in a  
40 manner not inconsistent with the statute authorizing the tax.

41 (b) Prohibition. – A city may not impose a license, franchise, or privilege tax on a  
42 person engaged in any of the businesses listed in this subsection. These businesses are subject  
43 to sales tax at the combined general rate for which the city receives a share of the tax revenue  
44 or they are subject to the local sales tax:

- 45 (1) Supplying piped natural gas.
- 46 (2) Providing telecommunications service taxed under G.S. 105-164.4(a)(4c).
- 47 (3) Providing video programming taxed under G.S. 105-164.4(a)(6).
- 48 (4) Providing electricity."

49 **SECTION 20.(b)** G.S. 153A-146 reads as rewritten:

50 "**§ 153A-146. General power to impose taxes.**

1       (a) Authority. – A county may impose taxes only as specifically authorized by act of  
 2 the General Assembly. Except when the statute authorizing a tax provides for penalties and  
 3 interest, the power to impose a tax includes the power to impose reasonable penalties for failure  
 4 to declare tax liability, if required, and to impose penalties or interest for failure to pay taxes  
 5 lawfully due within the time prescribed by law or ordinance. In determining the liability of any  
 6 taxpayer for a tax, a county may not employ an agent who is compensated in whole or in part  
 7 by the county for services rendered on a contingent basis or any other basis related to the  
 8 amount of tax, interest, or penalty assessed against or collected from the taxpayer. The power to  
 9 impose a tax also includes the power to provide for its administration in a manner not  
 10 inconsistent with the statute authorizing the tax.

11       (b) Prohibition. – A county may not impose a license, franchise, or privilege tax on a  
 12 person engaged in any of the businesses listed in this subsection:

- 13           (1) Supplying piped natural gas.
- 14           (2) Providing telecommunications service taxed under G.S. 105-164.4(a)(4c).
- 15           (3) Providing video programming taxed under G.S. 105-164.4(a)(6).
- 16           (4) Providing electricity."

17       **SECTION 21.** The Department of Revenue may draw the funds needed to make  
 18 the following distributions from the sales and use tax collections under Article 5 of Chapter 105  
 19 of the General Statutes:

- 20           (1) The September 15, 2014, distribution of the franchise tax to cities under  
 21 G.S. 105-116.1 for the calendar quarter than begins April 1, 2014.
- 22           (2) The September 15, 2014, distribution of the excise tax to cities under  
 23 G.S. 105-187.44 for the calendar quarter than begins April 1, 2014.

24       **SECTION 22.(a)** G.S. 105-153.3 reads as rewritten:

25 **"§ 105-153.3. Definitions.**

26 The following definitions apply in this Part:

- 27       ...
- 28       (18) Surviving spouse. – Defined in section 2(a) of the Code.
- 29       ~~(18)~~(19) Taxable year. – Defined in section 441(b) of the Code.
- 30       ~~(19)~~(20) Taxpayer. – An individual subject to the tax imposed by this Part.
- 31       ~~(20)~~(21) This State. – The State of North Carolina."

32       **SECTION 22.(b)** G.S. 105-153.5(a)(1) reads as rewritten:

33       "(a) Deduction Amount. – In calculating North Carolina taxable income, a taxpayer may  
 34 deduct from adjusted gross income either the standard deduction amount provided in  
 35 subdivision (1) of this subsection or the itemized deduction amount provided in subdivision (2)  
 36 of this subsection that the taxpayer claimed under the Code. In the case of a married couple  
 37 filing separate returns, a taxpayer may not deduct the standard deduction amount if the taxpayer  
 38 or the taxpayer's spouse claims the itemized deductions amount:

- 39           (1) Standard deduction amount. – An amount equal to the amount listed in the  
 40 table below based on the taxpayer's filing status:

<b>Filing Status</b>	<b>Standard Deduction</b>
Married, filing <del>jointly</del> jointly/surviving spouse	\$15,000
Head of Household	12,000
Single	7,500
Married, filing separately	7,500."

46       **SECTION 22.(c)** G.S. 105-134.1 reads as rewritten:

47 **"§ 105-134.1. Definitions.**

48 The following definitions apply in this Part:

- 49       ...
- 50       (15a) Surviving spouse. – Defined in section 2(a) of the Code.
- 51       ...."

**SECTION 22.(d)** G.S. 105-134.6(a2) reads as rewritten:

"(a2) Deduction Amount. – In calculating North Carolina taxable income, a taxpayer may deduct either the North Carolina standard deduction amount for that taxpayer's filing status or the itemized deductions amount claimed under the Code. The North Carolina standard deduction amount is the lesser of the amount shown in the table below or the amount allowed under the Code. In the case of a married couple filing separate returns, a taxpayer may not deduct the standard deduction amount if the taxpayer or the taxpayer's spouse claims itemized deductions for State purposes.

A taxpayer that deducts the standard deduction amount under this subsection and is entitled to an additional deduction amount under section 63(f) of the Code for the aged or blind may deduct an additional amount under this subsection. The additional amount the taxpayer may deduct is six hundred dollars (\$600.00) in the case of an individual who is married and seven hundred fifty dollars (\$750.00) in the case of an individual who is not married and is not a surviving spouse. The taxpayer is allowed the same number of additional amounts that the taxpayer claimed under the Code for the taxable year.

<b>Filing Status</b>	<b>Standard Deduction</b>
Married, filing <del>jointly</del> jointly/ <u>surviving spouse</u>	\$6,000
Head of Household	4,400
Single	3,000
Married, filing separately	3,000."

**SECTION 22.(e)** Subsections (a) and (b) of this section are effective for taxable years beginning on or after January 1, 2014. Subsections (c) and (d) of this section are effective retroactively for taxable years beginning on or after January 1, 2012, and before January 1, 2014. The remainder of this section is effective when it becomes law.

**SECTION 23.** G.S. 105-164.13B(a)(4) reads as rewritten:

"(a) State Exemption. – Food is exempt from the taxes imposed by this Article unless the food is included in one of the subdivisions in this subsection. The following food items are subject to tax:

- ...
- (4) Prepared food, other than bakery items sold without eating utensils by an artisan bakery. The term "bakery item" includes bread, rolls, buns, biscuits, bagels, croissants, pastries, donuts, danish, cakes, tortes, pies, tarts, muffins, bars, cookies, and tortillas. An artisan bakery is a bakery that meets all of the following requirements:
  - a. It derives over eighty percent (80%) of its gross receipts from bakery items.
  - b. Its annual gross receipts, combined with the gross receipts of all related ~~persons as defined in G.S. 105-163.010,~~ persons, do not exceed one million eight hundred thousand dollars (\$1,800,000). For purposes of this subdivision, the term "related person" means a person described in one of the relationships set forth in section 267(b) or 707(b) of the Code.

**SECTION 24.** G.S. 105-129.16A reads as rewritten:

**"§ 105-129.16A. Credit for investing in renewable energy property.**

...  
 (e) Sunset. – ~~This~~ Except for taxpayers covered by subsection (e1) of this section, this section is repealed effective for renewable energy property placed into service on or after January 1, 2016.



- 1           a.     It was used as a manufacturing facility or for purposes ancillary to  
2                 manufacturing, as a warehouse for selling agricultural products, or as  
3                 a public or private utility.  
4           b.     It is a certified historic structure.  
5           c.     It has been at least sixty-five percent (65%) vacant for a period of at  
6                 least two years immediately preceding the date the eligibility  
7                 certification is made.

8           (2)    Pass-through entity. – Defined in G.S. 105-228.90.

9           (3)    Qualified rehabilitation expenditures. – Defined in section 47 of the Code.

10          (4)    State Historic Preservation Officer. – ~~Defined in G.S. 105-129.36.~~The  
11                 Deputy Secretary of the Office of Archives and History of the North  
12                 Carolina Department of Cultural Resources, or the Deputy Secretary's  
13                 designee, who acts to administer the historic preservation programs within  
14                 the State.

15   **"§ 105-129.36. Credit for rehabilitating nonincome-producing historic structure.**

16          (a)    Credit. – A taxpayer who is not allowed a federal income tax credit under section 47  
17                 of the Code and who makes rehabilitation expenses for a State-certified historic structure  
18                 located in this State is allowed a credit equal to ~~thirty percent (30%)~~ a percentage of the  
19                 rehabilitation expenses. expenses, as follows:

20               (1)    Twenty percent (20%) of rehabilitation expenses incurred up to two hundred  
21                         thousand dollars (\$200,000) over any one 24-month period per discrete  
22                         property parcel with an assessed value equal to or less than the statewide  
23                         median home value.

24               (2)    Fifteen percent (15%) of rehabilitation expenses incurred up to two hundred  
25                         thousand dollars (\$200,000) over any one 24-month period per discrete  
26                         property parcel with an assessed value greater than the statewide median  
27                         home value but equal to or less than one hundred fifty percent (150%) of the  
28                         statewide median home value; provided that the taxpayer's rehabilitation  
29                         expenses exceed ten thousand dollars (\$10,000) within the 24-month period  
30                         and the rehabilitation expenses have not been on a single State-certified  
31                         historic property for more than five years.

32          ~~If the certified historic structure is a facility that at one time served as a State training~~  
33                 ~~school for juvenile offenders, the amount of the credit is equal to forty percent (40%) of the~~  
34                 ~~expenditures that qualify for the federal credit. To qualify for the credit, the taxpayer's~~  
35                 ~~rehabilitation expenses must exceed twenty five thousand dollars (\$25,000) within a 24-month~~  
36                 ~~period. To claim the credit allowed by this subsection, subdivision (2) of this subsection, the~~  
37                 taxpayer must provide a copy of the certification obtained from the State Historic Preservation  
38                 Officer verifying that the historic structure has been rehabilitated in accordance with this  
39                 subsection.

40          (b)    Definitions. – The following definitions apply in this section:

41               (1)    Assessed value. – The tax value of the property upon which the  
42                         State-certified historic structure is sited on the county listing as of the  
43                         beginning of the year in which rehabilitation expenses on the State-certified  
44                         historical structure commence.

45               (1a)   Certified rehabilitation. – Repairs or alterations consistent with the Secretary  
46                         of the Interior's Standards for Rehabilitation and certified as such by the  
47                         State Historic Preservation Officer.

48               (2)    Rehabilitation expenses. – Expenses incurred in the certified rehabilitation of  
49                         a certified historic structure and added to the property's ~~basis~~ basis if the  
50                         expense is incurred for any of the following of the historic structure: (i) the  
51                         exterior, (ii) the interior of a window sash if work is done to the exterior of

1 the same window sash, (iii) structural elements, (iv) heating or ventilation  
2 systems, (v) electrical or plumbing systems, other than fixtures, or (vi)  
3 insulation. The term does not include the cost of acquiring the property, the  
4 cost attributable to the enlargement of an existing building, the cost of  
5 sitework expenditures, ~~or the cost of personal property, property, or the cost~~  
6 of any interior repair not specifically listed in this subdivision.

7 (3) State-certified historic structure. – A structure that is individually listed in  
8 the National Register of Historic Places or is certified by the State Historic  
9 Preservation Officer as contributing to the historic significance of a National  
10 Register Historic District or a locally designated historic district certified by  
11 the United States Department of the Interior.

12 (4) State Historic Preservation Officer. – The Deputy Secretary of Archives and  
13 History or the Deputy Secretary's designee who acts to administer the  
14 historic preservation programs within the State.

15 (5) Statewide median home value. – The median value of owner-occupied  
16 housing units for the State, as determined by the five-year American  
17 Community Survey estimates published by the United States Census Bureau  
18 in the year prior to the year in which the State Historic Preservation Officer  
19 issues the certification verifying that the historic structure has been  
20 rehabilitated in accordance with this Article.

21 (c) Recodified as G.S. 105-129.36A by Session Laws 2003-284, s. 35A.2, effective July  
22 15, 2003.

23 **"§ 105-129.36A. Rules; fees.**

24 (a) Rules. – The North Carolina Historical Commission, in consultation with the State  
25 Historic Preservation Officer, may adopt rules needed to administer ~~the~~ any certification  
26 process required by this section.

27 (b) Fees. – The North Carolina Historical Commission, in consultation with the State  
28 Historic Preservation Officer, may adopt a schedule of fees for providing certifications required  
29 by this Article. In establishing the fee schedule, the Commission shall consider the  
30 administrative and personnel costs incurred by the Department of Cultural Resources. An  
31 application fee may not exceed one percent (1%) of the completed qualifying rehabilitation  
32 expenditures. The proceeds of the fees are receipts of the Department of Cultural Resources  
33 and must be used for performing its duties under this Article.

34 **"§ 105-129.37. Tax credited; credit limitations.**

35 (a) Tax Credited. – The credits provided in this Article are allowed against the franchise  
36 tax imposed in Article 3 of this Chapter, the income taxes levied in Article 4 of this Chapter, or  
37 the gross premiums tax imposed in Article 8B of this Chapter. The taxpayer may take the  
38 credits allowed by this Article against only one of the taxes against which it is allowed. The  
39 taxpayer must elect the tax against which a credit will be claimed when filing the return on  
40 which it is claimed, and this election is binding. The credit may be claimed in the year in which  
41 the certified historic structure is placed into service. When the certified historic structure is  
42 placed into service in two or more phases in different years, the amount of credit that may be  
43 claimed in a year is the amount based on the qualified rehabilitation expenditures associated  
44 with the phase placed into service during that year.

45 (b) Credit Limitations. – ~~The entire credit may not be taken for the taxable year in~~  
46 ~~which the property is placed in service but must be taken in five equal installments beginning~~  
47 ~~with the taxable year in which the property is placed in service. Any unused portion of the~~  
48 ~~credit may be carried forward for the succeeding five years.~~ A credit allowed under this Article  
49 may not exceed the amount of the tax against which it is claimed for the taxable year reduced  
50 by the sum of all credits allowed, except payments of tax made by or on behalf of the taxpayer.

1 Any unused portion of the credit may be carried forward for the succeeding nine years. Any  
2 carryforwards of the credit must be claimed against the same tax.

3 (c) Forfeiture for Disposition. – A taxpayer who is required under section 50 of the  
4 Code to recapture all or part of the federal credit for rehabilitating an income-producing historic  
5 structure located in this State forfeits the corresponding part of the State credit allowed under  
6 G.S. 105-129.35 with respect to that historic structure. If the credit was allocated among the  
7 owners of a pass-through entity, the forfeiture applies to the owners in the same proportion that  
8 the credit was allocated.

9 (d) Forfeiture for Change in Ownership. – If an owner of a pass-through entity that has  
10 qualified for the credit allowed under G.S. 105-129.35 disposes of all or a portion of the  
11 owner's interest in the pass-through entity within five years from the date the rehabilitated  
12 historic structure is placed in service and the owner's interest in the pass-through entity is  
13 reduced to less than two-thirds of the owner's interest in the pass-through entity at the time the  
14 historic structure was placed in service, the owner forfeits a portion of the credit. The amount  
15 forfeited is determined by multiplying the amount of credit by the percentage reduction in  
16 ownership and then multiplying that product by the forfeiture percentage. The forfeiture  
17 percentage equals the recapture percentage found in the table in section 50(a)(1)(B) of the  
18 Code. ~~The remaining allowable credit is allocated equally among the five years in which the~~  
19 ~~credit is claimed.~~

20 (e) Exceptions to Forfeiture. – Forfeiture as provided in subsection (d) of this section is  
21 not required if the change in ownership is the result of any of the following:

22 (1) The death of the owner.

23 (2) A merger, consolidation, or similar transaction requiring approval by the  
24 shareholders, partners, or members of the taxpayer under applicable State  
25 law, to the extent the taxpayer does not receive cash or tangible property in  
26 the merger, consolidation, or other similar transaction.

27 (f) Liability From Forfeiture. – A taxpayer or an owner of a pass-through entity that  
28 forfeits a credit under this section is liable for all past taxes avoided as a result of the credit plus  
29 interest at the rate established under G.S. 105-241.21, computed from the date the taxes would  
30 have been due if the credit had not been allowed. The past taxes and interest are due 30 days  
31 after the date the credit is forfeited. A taxpayer or owner of a pass-through entity that fails to  
32 pay the taxes and interest by the due date is subject to the penalties provided in G.S. 105-236.

33 **§ 105-129.38. Report, Report; tracking.**

34 (a) The Department must include in the economic incentives report required by  
35 G.S. 105-256 the following information itemized by taxpayer:

36 (1) The number of taxpayers that took the credits allowed in this Article.

37 (2) The amount of rehabilitation expenses and qualified rehabilitation  
38 expenditures with respect to which credits were taken.

39 (3) The total cost to the General Fund of the credits ~~taken~~ taken per taxpayer per  
40 project.

41 (b) The Department shall track the credits, including credits carried forward, allowed to  
42 each taxpayer by use of a project number generated by the State Historic Preservation Office  
43 and shall develop a method for reporting the project number on North Carolina annual tax  
44 returns.

45 (c) The Department shall include in the economic incentives report required by  
46 G.S. 105-256 the following information:

47 (1) The total amount of tax credits awarded and the total amount of tax credits  
48 claimed against current taxes, by type of tax, during the relevant tax year.

49 (2) The total amount of tax credits carried forward, by type of tax.

50 **§ 105-129.39. Sunset.**



1        This Article expires for qualified rehabilitation expenditures and rehabilitation expenses  
2 incurred on or after January 1, ~~2015~~2020."

3            **SECTION 25.(b)** This section becomes effective January 1, 2015, and applies to  
4 qualified rehabilitation expenditures and rehabilitation expenses incurred on or after that date.

5            **SECTION 26.** Except as otherwise provided, this act is effective when it becomes  
6 law.