

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015**

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HOUSE BILL 549

Short Title: Tax Restoration Act. (Public)

Sponsors: Representatives Brockman, Harrison, Insko, and Luebke (Primary Sponsors).
For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.

Referred to: Rules, Calendar, and Operations of the House.

April 6, 2015

A BILL TO BE ENTITLED
AN ACT TO RESTORE CERTAIN PERSONAL INCOME TAX RATES TO PREVIOUS
LEVELS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-153.7(a) reads as rewritten:

"(a) Tax. – A tax is imposed for each taxable year on the North Carolina taxable income of every individual. The tax shall be levied, collected, and paid ~~annually. The tax is five and seventy five hundredths percent (5.75%) of the taxpayer's North Carolina taxable income annually~~ and shall be computed at the following percentages of the taxpayer's North Carolina taxable income.

<u>Over</u>	<u>Up To</u>	<u>Rate</u>
-0-	\$1,000,000	5.75%
\$1,000,000	N/A	7.75%"

SECTION 2. This act is effective for taxable years beginning on or after January 1, 2015.

