

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 720
HOUSE BILL 397

AN ACT TO PROVIDE AN INCOME TAX DEDUCTION FOR MARKETING
ASSESSMENTS ON TOBACCO GROWN IN NORTH CAROLINA.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-130.5(b) is amended by adding a new subdivision to read:

"(15) The amount paid during the income year, pursuant to 7 U.S.C. § 1445-2, as marketing assessments on tobacco stored by the corporation in North Carolina."

Sec. 2. G.S. 105-147(1) is amended by adding a new paragraph at the end of that subdivision to read:

"i. As to a tobacco producer, the amount paid during the income year, pursuant to 7 U.S.C. § 1445-2, as marketing assessments on tobacco grown by that producer in North Carolina."

Sec. 3. This act is effective for taxable years beginning on or after January 1, 1985.

In the General Assembly read three times and ratified, this the 12th day of July, 1985.