

GENERAL ASSEMBLY OF NORTH CAROLINA  
1985 SESSION

CHAPTER 86  
HOUSE BILL 49

AN ACT TO ALLOW SPOUSES TO SHARE THEIR ANNUAL GIFT TAX EXCLUSIONS ONLY IF BOTH SPOUSES ARE RESIDENTS OF NORTH CAROLINA AND TO MAKE CONSENT TO SHARE ANNUAL EXCLUSIONS IRREVOCABLE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-188(d) is amended by deleting the period at the end of that subsection and adding the following to read:

"and both spouses are residents of this State when the gift is made. Consent to share annual gift tax exclusions shall be made in writing on a timely filed gift tax return. Once given, consent to share annual exclusions is irrevocable."

Sec. 2. This act is effective upon ratification and applies to gifts and transfers made on or after January 1, 1985.

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