

GENERAL ASSEMBLY OF NORTH CAROLINA
1987 SESSION

CHAPTER 89
SENATE BILL 21

AN ACT TO CONFORM THE TREATMENT OF ALL INCOME TAX CREDITS
RECEIVED BY A CORPORATION TO THE TREATMENT OF AN INCOME
TAX CREDIT FOR PROPERTY TAXES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-130.5(a)(10) is amended as follows:

(1) by deleting the phrase "amount of property taxes allowed under Division IV of" in the first sentence of that subdivision and substituting the phrase "total amounts allowed under"; and

(2) by deleting the words "this credit" in the second sentence of that subdivision and substituting the phrase "a credit taken under this Article".

Sec. 2. This act is effective for taxable years beginning on or after January 1, 1987.

In the General Assembly read three times and ratified this the 24th day of April, 1987.