

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 12
HOUSE BILL 81

AN ACT TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE
USED TO DETERMINE CERTAIN TAXABLE INCOME AND TAX
EXEMPTIONS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-228.90(b)(1) reads as rewritten:

"(1) Code. — The Internal Revenue Code as enacted as of January 1, ~~1992, 1993,~~ including any provisions enacted as of that date which become effective either before or after that date. "

Sec. 2. G.S. 105-2.1 reads as rewritten:

"§ 105-2.1. Internal Revenue Code definition.

As used in this Article, the term 'Code' ~~means the Internal Revenue Code as enacted as of January 1, 1992, and includes any provisions enacted as of that date which become effective either before or after that date.~~ has the same meaning as in G.S. 105-228.90."

Sec. 3. G.S. 105-33.1(1) reads as rewritten:

"(1) Code. —~~The Internal Revenue Code as enacted as of January 1, 1992, including any provisions enacted as of that date which become effective either before or after that date.~~ Defined in G.S. 105-228.90."

Sec. 4. G.S. 105-114(b)(1) reads as rewritten:

"(1) The term 'Code' ~~means the Internal Revenue Code as enacted as of January 1, 1992, and includes any provisions enacted as of that date which become effective either before or after that date.~~ has the same meaning as in G.S. 105-228.90."

Sec. 5. G.S. 105-130.2(1) reads as rewritten:

"(1) Code. —~~The Internal Revenue Code as enacted as of January 1, 1992, including any provisions enacted as of that date which become effective either before or after that date.~~ Defined in G.S. 105-228.90."

Sec. 6. G.S. 105-131(b)(1) reads as rewritten:

"(1) 'Code' ~~means the Internal Revenue Code as enacted as of January 1, 1992, and includes any provisions enacted as of that date which become effective either before or after that date.~~ has the same meaning as in G.S. 105-228.90."

Sec. 7. G.S. 105-134.1(1) reads as rewritten:

"(1) Code. —~~The Internal Revenue Code as enacted as of January 1, 1992, including any provisions enacted as of that date which become effective either before or after that date.~~ Defined in G.S. 105-228.90."

Sec. 8. G.S. 105-134.6(c)(4) reads as rewritten:

"(4) The amount by which the taxpayer's standard deduction has been increased for inflation under section 63(c)(4) of the Code and the amount by which the taxpayer's personal exemptions have been increased for inflation under section ~~151(d)(4)~~ 151(d)(4)(A) of the Code. For the purpose of this subdivision, if the taxpayer's personal exemptions have been reduced by the applicable percentage under section 151(d)(3) of the Code, the amount by which the personal exemptions have been increased for inflation is also reduced by the applicable percentage. "

Sec. 9. G.S. 105-163.1(1) reads as rewritten:

"(1) Code. —~~The Internal Revenue Code as enacted as of January 1, 1992, including any provisions enacted as of that date which become effective either before or after that date.~~ Defined in G.S. 105-228.90."

Sec. 10. G.S. 105-163.38(1) reads as rewritten:

"(1) Code. —~~The Internal Revenue Code as enacted as of January 1, 1992, including any provisions enacted as of that date which become effective either before or after that date.~~ Defined in G.S. 105-228.90."

Sec. 11. G.S. 105-212(f) reads as rewritten:

"(f) As used in this section, the term 'Code' ~~means the Internal Revenue Code as enacted as of January 1, 1992, and includes any provisions enacted as of that date which become effective either before or after that date.~~ has the same meaning as in G.S. 105-228.90."

Sec. 12. This act is effective for taxable years beginning on or after January 1, 1993.

In the General Assembly read three times and ratified this the 1st day of April, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives