

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 208

Short Title: Private Ret. Tax Exclusion.

(Public)

Sponsors: Representatives Edwards; Bowman and Warner.

Referred to: Commerce.

February 14, 1989

A BILL TO BE ENTITLED

1 AN ACT TO PROVIDE A PARTIAL EXCLUSION FROM INCOME FOR
2 RETIREMENT PAY RECEIVED BY AN ELDERLY TAXPAYER FROM A
3 PRIVATE EMPLOYER RETIREMENT PROGRAM.
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5 The General Assembly of North Carolina enacts:

6 Section 1. G.S. 105-141(b) is amended by adding a new subdivision to read:

7 "(31) The amount, not to exceed four thousand dollars (\$4,000), received by an
8 individual, who is aged 65 or over as of the last day of the taxable year, from one or
9 more private employer retirement programs to which the individual made contributions
10 during his working years."

11 Sec. 2. This act is effective for taxable years beginning on or after January 1,
12 1989.