

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 2113

Short Title: Revise Tax Laws.

(Public)

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Sponsors: Representative G. Miller.

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Referred to: Finance.

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June 13, 1994

A BILL TO BE ENTITLED

AN ACT TO REVISE THE REVENUE LAWS REGARDING CALCULATION OF  
CORPORATE INCOME TAX AND OTHER MATTERS.

The General Assembly of North Carolina enacts:

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

"(5c) State net income. – Federal taxable income as determined under the Code adjusted as provided in G.S. 105-130.5 and, in the case of a corporation that has income from business activity that is taxable both within and without this State, allocated and apportioned to this State as provided in G.S. 105-130.4."

Sec. 2. G.S. 105-113.82(a) reads as rewritten:

"(a) **(See note)** Amount, Method. – An amount equal to the following percentages of the net amount of excise taxes collected, during the period that began October 1, 1989, and ended September 30, 1990, on the sale of malt beverages and wine, less the amount of the net proceeds credited to the Department of Agriculture under ~~G.S. 105-113.81A~~, G.S. 105-113.81A, is annually appropriated from the General Fund to the counties and cities in which the retail sale of these beverages is authorized:

- (1) Of the tax on malt beverages levied under G.S. 105-113.80(a), twenty-three and three-fourths percent (23 3/4%);
- (2) Of the tax on unfortified wine levied under G.S. 105-113.80(b), sixty-two percent (62%); and
- (3) Of the tax on fortified wine levied under G.S. 105-113.80(b), twenty-two percent (22%).

1 If malt beverages, unfortified wine, or fortified wine may be licensed to be sold at  
2 retail in both a county and a city located in the county, both the county and city shall  
3 receive a portion of the amount appropriated, that portion to be determined on the basis  
4 of population. If one of these beverages may be licensed to be sold at retail in a city  
5 located in a county in which the sale of the beverage is otherwise prohibited, only the  
6 city shall receive a portion of the amount appropriated, that portion to be determined on  
7 the basis of population. The amount of the appropriation to be distributed under  
8 subdivisions (1), (2), and (3) shall be computed separately."

9 Sec. 3. This act is effective upon ratification.