

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 1284

Short Title: Modify State Ports Tax Incentive.

(Public)

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Sponsors: Senators Plyler; Hoyle, Ballantine, Odom, Kincaid, Conder, Rand, Kerr, Perdue, Sherron, Parnell, Hobbs, Jordan, Cooper, and Warren.

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Referred to: Finance.

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May 23, 1996

A BILL TO BE ENTITLED

AN ACT TO MODIFY THE STATE PORTS TAX CREDIT BY EXPANDING IT TO  
INCLUDE FOREST PRODUCTS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-130.41(a) reads as rewritten:

"(a) Credit. – A taxpayer whose waterborne cargo is loaded onto or unloaded from an ocean carrier calling at the State-owned port terminal at Wilmington or Morehead City, without consideration of the terms under which the cargo is moved, is allowed a credit against the tax imposed by this Division. The amount of credit allowed is equal to the excess of the wharfage, handling (in or out), and throughput charges assessed on the cargo for the current taxable year over an amount equal to the average of the charges for the current taxable year and the two preceding taxable years. The credit applies to forest products, break-bulk cargo and container cargo, including less-than-container-load cargo, that is loaded onto or unloaded from an ocean carrier calling at either the Wilmington or Morehead City port terminal and to bulk cargo that is loaded onto or unloaded from an ocean carrier calling at the Morehead City port terminal. To obtain the credit, taxpayers must provide to the Secretary a statement from the State Ports Authority certifying the amount of charges for which a credit is claimed and any other information required by the Secretary."

1           Sec. 2. G.S. 105-151.22(a) reads as rewritten:  
2       "(a) Credit. – A taxpayer whose waterborne cargo is loaded onto or unloaded from  
3 an ocean carrier calling at the State-owned port terminal at Wilmington or Morehead  
4 City, without consideration of the terms under which the cargo is moved, is allowed a  
5 credit against the tax imposed by this Division. The amount of credit allowed is equal to  
6 the excess of the wharfage, handling (in or out), and throughput charges assessed on the  
7 cargo for the current taxable year over an amount equal to the average of the charges for  
8 the current taxable year and the two preceding taxable years. The credit applies to forest  
9 products, break-bulk cargo and container cargo, including less-than-container-load cargo,  
10 that is loaded onto or unloaded from an ocean carrier calling at either the Wilmington or  
11 Morehead City port terminal and to bulk cargo that is loaded onto or unloaded from an  
12 ocean carrier calling at the Morehead City port terminal. To obtain the credit, taxpayers  
13 must provide to the Secretary a statement from the State Ports Authority certifying the  
14 amount of charges for which a credit is claimed and any other information required by  
15 the Secretary."  
16           Sec. 3. This act is effective for taxable years beginning on or after January 1,  
17 1996.