

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2003

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HOUSE DRH60345-LYx-118 (05/06)

Short Title: Temporary Income Tax Surtax.

(Public)

Sponsors: Representative Luebke.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO IMPOSE A TEMPORARY INCOME TAX SURTAX.

The General Assembly of North Carolina enacts:

**SECTION 1.** Part 1 of Article 4 of Chapter 105 of the General Statutes is amended by adding a new section to read:

**"§ 105-130.3A. Surtax.**

In addition to the income tax imposed in G.S. 105-130.3, every taxpayer required to file a return under this Part must pay an income tax surtax equal to five percent (5%) of the tax payable by the taxpayer under G.S. 105-130.3 for the taxable year. This surtax is due at the time prescribed for filing income tax returns under this Part."

**SECTION 2.** Part 2 of Article 4 of Chapter 105 of the General Statutes is amended by adding a new section to read:

**"§ 105-134.2A. Surtax.**

In addition to the individual income tax imposed in G.S. 105-134.2, every taxpayer required to file a return under this Part with taxable income in excess of the amount listed in this section must pay an income tax surtax equal to five percent (5%) of the tax payable by the taxpayer under G.S. 105-134.2 for the taxable year. This surtax is due at the time prescribed for filing income tax returns under this Part.

<u>Filing Status</u>	<u>Amount</u>
<u>Married, filing jointly</u>	<u>\$100,000</u>
<u>Head of Household</u>	<u>80,000</u>
<u>Single</u>	<u>60,000</u>
<u>Married, filing separately</u>	<u>50,000"</u>

**SECTION 3.** This act is effective for taxable years beginning on or after January 1, 2003, and expires for taxable years that begin on or after January 1, 2005. Notwithstanding G.S. 105-163.15 and G.S. 105-163.41, no addition to tax may be made under those statutes for a taxable year beginning on or after January 1, 2003, and before

- 1 January 1, 2004, with respect to an underpayment of income surtax to the extent the
- 2 underpayment was created or increased by this act.