

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH50631-MC~~x~~-165 (5/1)

Short Title: Economic Development Modifications.

(Public)

Sponsors: Representative Gibson.

Referred to:

A BILL TO BE ENTITLED

1
2 AN ACT TO CLARIFY WHEN THE LAST REPORT IS DUE FOR THE REPEALED
3 LEE ACT CREDITS AND TO MAKE TECHNICAL CHANGES CONCERNING
4 THE TAX CREDITS FOR GROWING BUSINESSES.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 105-129.2A(d) reads as rewritten:

7 "(d) Report. – The Department of Commerce shall report the results of these
8 studies and its recommendations to the General Assembly biennially with the first report
9 due by April 1, ~~2001-2001~~, and the last report due by June 1, 2007."

10 **SECTION 2.** G.S. 105-129.2A(a) reads as rewritten:

11 "(a) Sunset. – This Article is repealed effective for ~~business activities that occur~~
12 taxable years beginning on or after January 1, 2007."

13 **SECTION 3.** This act is effective when it becomes law.