

NORTH CAROLINA GENERAL ASSEMBLY  
1969 SESSION

CHAPTER 1123  
SENATE BILL 804

1 AN ACT TO AMEND G.S. 105-147 TO PROVIDE AN INCOME TAX DEDUCTION FOR  
2 A PORTION OF DIVIDENDS RECEIVED FROM A HOLDING COMPANY.

3  
4 The General Assembly of North Carolina do enact:  
5

6 **Section 1.** Subsection (7) of G.S. 105-147 is hereby amended by inserting between  
7 the third and fourth sentences thereof the following:

8 "Provided that notwithstanding any other provision of this subsection, a taxpayer who is a  
9 stockholder in a holding company as defined in G.S. 105-130.7(6) shall determine the  
10 deductible portion of dividends received from such holding company as provided therein."

11 **Sec. 2.** All laws and clauses of laws in conflict with this Act are hereby repealed.

12 **Sec. 3.** This Act shall be effective for taxable years beginning on and after January  
13 1, 1969.

14 In the General Assembly read three times and ratified, this the 30th day of June,  
15 1969.