

NORTH CAROLINA GENERAL ASSEMBLY  
1981 SESSION

CHAPTER 1208  
HOUSE BILL 1442

AN ACT TO CONFORM THE STATE REPLACEMENT PERIOD FOR  
NON-RECOGNITION OF GAIN ON THE SALE OF A PRINCIPAL RESIDENCE TO  
THE FEDERAL PERIOD.

The General Assembly of North Carolina enacts:

**Section 1.** G.S. 105-144.2 is amended by deleting the phrase "18 months" each time it appears and inserting in lieu thereof the phrase "2 years".

**Sec. 2.** G.S. 105-144.2(c)(4) is amended by deleting the phrase "18 month" and inserting in lieu thereof the phrase "2-year".

**Sec. 3.** G.S. 105-144.2(c)(5) is repealed.

**Sec. 4.** This act is effective upon ratification and applies to old residences sold or exchanged (i) after July 20, 1981, or (ii) on or before July 20, 1981, if the rollover period under G.S. 105-144.2 determined without regard to this act expires on or after July 20, 1981.

In the General Assembly read three times and ratified, this the 18th day of June, 1982.