

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 1220
HOUSE BILL 1434

AN ACT TO EXEMPT CERTAIN LUMP SUM DISTRIBUTIONS FROM INHERITANCE
TAX.

The General Assembly of North Carolina enacts:

Section 1. The first sentence of G.S. 105-3(5) is amended by deleting the phrase "(other than a lump sum distribution described in Section 402(e)(4) of the United States Internal Revenue Code, determined without regard to the next to the last sentence of Section 402(e)(4)(A) of such Code)".

Sec. 2. This act shall become effective July 1, 1982, and shall apply to estates of decedents dying on and after that date.

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