

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 449
SENATE BILL 39

AN ACT TO AMEND CHAPTER 39 TO FURTHER EQUALIZE BETWEEN MARRIED PERSONS THE RIGHT TO INCOME, POSSESSION AND CONTROL IN PROPERTY OWNED CONCURRENTLY IN TENANCY BY THE ENTIRETY.

The General Assembly of North Carolina enacts:

Section 1. The first sentence of G.S. 39-13.6(c) is deleted.

Sec. 2. The second sentence of G.S. 39-13.6(c) is rewritten to read:

"For income tax purposes, each spouse is considered to have received one-half (1/2) the income or loss from property owned by the couple as tenants by the entirety."

Sec. 3. Section 1 of this act shall become effective July 1, 1983. Section 2 of this act is effective for taxable years beginning on or after January 1, 1983, except that all income received on or after January 1, 1983, but before July 1, 1983, from a tenancy by the entirety created before January 1, 1983, is considered to have been received by the husband and is reportable by him unless each spouse, by agreement, elects to report one-half (1/2) the income or loss from the property for the period January 1, 1983, to July 1, 1983.

In the General Assembly read three times and ratified, this the 6th day of June, 1983.