

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 661
HOUSE BILL 924

AN ACT TO AMEND G.S. 58-79(A)(12) REGARDING LIFE INSURANCE
COMPANY INVESTMENTS IN COMPUTER SYSTEMS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 58-79(a)(12) is rewritten to read:

"(12) Electronic computer or data processing apparatus, including software, and related equipment constituting a data processing, recordkeeping, or accounting system or systems if the cost of such system or systems is at least twenty-five thousand dollars (\$25,000), but not more than two percent (2%) of its admitted assets, which cost shall be amortized in full over a period not to exceed 10 calendar years."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 1st day of July, 1983.