

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 706
SENATE BILL 490

AN ACT TO PERMIT DEDUCTION OF CERTAIN EMPLOYEE CONTRIBUTIONS
TO QUALIFIED RETIREMENT PLANS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-147(20) is amended by adding after the first semicolon thereof the following: "deductible employee contributions as described in subsection 72(o)(5) of the United States Internal Revenue Code;".

Sec. 2. G.S. 105-3(5) is amended by adding as the last phrase of the third sentence thereof the following: "nor shall any deductible employee contributions within the meaning of subsection 72(o)(5) of the United States Internal Revenue Code be considered to have been contributed by the decedent."

Sec. 3. This act shall become effective January 1, 1983, and applies to contributions made and to the estates of decedents dying on or after that date.

In the General Assembly read three times and ratified, this the 8th day of July, 1983.