

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 84
HOUSE BILL 15

AN ACT TO EXTEND THE INCOME TAX EXCLUSION FOR CERTAIN
EMPLOYEE DEATH BENEFITS TO SIMILAR DEATH BENEFITS OF SELF-
EMPLOYED INDIVIDUALS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-141(b)(11) is amended by adding a new sentence to read:

"In the case of amounts paid or distributed by a trust described in section 401(a) of the Code and exempted from federal income tax under section 501(a) of the Code or under a plan described in section 403(a) of the code, the term 'employee', as used in this subdivision, includes a self-employed individual."

Section. 2. This act is effective for taxable years beginning on or after January 1, 1985.

In the General Assembly read three times and ratified, this the 12th day of April, 1985.