

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

**SESSION LAW 2006-220
HOUSE BILL 1522**

**AN ACT TO CONFORM THE TAX CREDIT FOR PRODUCTION COMPANIES TO
THE STANDARD TAX TREATMENT WITH RESPECT TO THE DEDUCTION
OF BUSINESS EXPENSES.**

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-130.5(a)(18) is repealed.

SECTION 2. G.S. 105-130.47(i) is repealed.

SECTION 3. G.S. 105-134.6(c)(9) is repealed.

SECTION 4. G.S. 105-151.29(i) is repealed.

SECTION 5. This act is effective for taxable years beginning on and after
January 1, 2007.

In the General Assembly read three times and ratified this the 27th day of
July, 2006.

s/ Beverly E. Perdue
President of the Senate

s/ James B. Black
Speaker of the House of Representatives

s/ Michael F. Easley
Governor

Approved 11:54 a.m. this 8th day of August, 2006