

June 13, 2002

**H 1644. INCOME SURTAX TO SAVE EDUCATION AND SERVICES. TO IMPOSE A SURTAX ON THE INDIVIDUAL INCOME TAX AND THE CORPORATE INCOME TAX.** Adds new GS 105-130.3A and GS 105.134.2A to impose a surtax of 2% of state income tax owed by corporate and individual taxpayers. Surtaxes are due at the time income tax returns are due. Provides that no addition to tax may be made for failure to pay estimated tax under GS 105-163.15 and GS 105-163.41 for a taxable year beginning on or after Jan. 1, 2002, and before Jan. 1, 2003, with respect to an underpayment of income surtax to the extent underpayment was created or increased by this act. Effective for taxable years beginning on or after Jan. 1, 2002, and expires for taxable years beginning on or after Jan. 1, 2004.

**Intro. by Luebke, Insko, Weiss.**

Ref. to Finance	GS 105
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