May 18, 2004

S 1145. REVENUE LAWS TECHNICAL CHANGES. *TO MAKE TECHNICAL AND CONFORMING CHANGES TO THE REVENUE LAWS AND RELATED STATUTES*. Makes various amendments as title indicates and also makes the following changes. Effective Aug. 12, 2003, renacts the amendments to GS 96-9(b)(3)j, enacted by SL 2003-405 (an act to delay reinstatement of the twenty percent unemployment insurance surtax). Effective July 1, 2005, amends GS 105-32.2 to provide that the maximum credit for state death taxes allowed under sec. 2011 of the IRC is without regard to the deduction for state death taxes allowed under sec. 2058 of the IRC. Amends GS 105-113.5 to delete the exemption from the cigarette tax for sample cigarettes distributed without charge and for cigarettes in a package given without charge by the manufacturer to an employee who works in a factory where cigarettes are made. Amends GS 105-129.6(b) to require the Dep't of Revenue to publish certain information under the Bill Lee Act by April 1 (now, March 1) of each year. Amends GS 105-164.3(28) (sales tax definitions) to make clear that prepared food does not include food the retailer did not heat, mix, or sell with eating utensils. Amends GS 105-449.60(7) (gasoline and diesel tax definitions) to provide that the term "diesel fuel" includes fuel oil, heating oil, and high-sulfur dyed diesel fuel. Amends GS 120-70.108(a) to provide that the Revenue Laws Study Committee shall establish a Property Tax Subcommittee of up to 8 (now, 6) members. Effective Oct. 1, 2004, amends GS 153A-155(d) and GS 160A-215(d) to provide that occupancy tax returns shall be filed with the taxing local government by the 20th (now, 15th) of each month.

Intro. by Hartsell, Clodfelter, Kerr, Dalton, Hoyle, Webster.

Ref. to Finance GS 96, 105, 119, 120, 153A, 160A

June 7, 2004

S 1145. REVENUE LAWS TECHNICAL CHANGES. Intro. 5/18/04. Senate committee substitute makes the following changes to 1st edition. Amends section 3 to provide for its repeal upon repeal of SL 2003-405. Amends GS 105-243.1(e) to state that proceeds of collection assistance fees may not be used for any purpose not directly and primarily related to collecting overdue tax debts. Codifies with technical amendments Ch. 650 of 1987 SL authorizing state and local governments to issue capital appreciation revenue, special obligation, and general obligation bonds, the proceeds of which may be used by the purchaser for higher education and other needs, as follows: sec. 6 as first two paragraphs of GS 159-99; secs. 7 and 5 as second and third paragraphs of GS 159-100; secs. 2, 4, and 5 as GS 142-15.3.

June 28, 2004

S 1145. REVENUE LAWS TECHNICAL CHANGES. Intro. 5/18/04. House committee substitute makes the following changes to 2nd edition. Amends GS 105-114.1(b) to provide that if a corporation or an affiliated group of corporations owns 70% or more of the capital interests in a limited liability company, the corporation or affiliated group must include in its three tax bases the same percentage of (i) the limited liability company's capital stock, surplus, and undivided profits; (ii) 55% of the limited liability company's appraised ad valorem tax value of property; and (iii) the limited liability company's actual investment in tangible property in this state, as appropriate. Effective Jan. 1, 2004, amends GS 105-129.8 to provide that credit for creating jobs applies only to new positions, as measured by subtracting the highest number of full-time employees that taxpayer had in state anytime in the 12-month period preceding the beginning of the taxable year from the number of full-time positions at the end of the taxable year. Enacts new GS 153A-155(f1) and 160A-215(f1), prohibiting the use of a room occupancy tax for the development or construction of a hotel or other transient lodging facilty. Makes technical changes.

July 7, 2004

S 1145. REVENUE LAWS TECHNICAL CHANGES. Intro. 5/18/04. House amendment makes the following changes to 3rd edition. Amends GS 105-130.46(b)(1) definition of "employment level" to provide that a job is included in the employment level only if it is located within the state for more than six months of the year. Makes technical changes.

August 6, 2004

SL 2004-170 (S 1145). REVENUE LAWS TECHNICAL CHANGES. *AN ACT TO MAKE TECHNICAL AND CONFORMING CHANGES TO THE REVENUE LAWS AND RELATED STATUTES, TO CLARIFY THAT THE CREDIT FOR CREATING JOBS IS ALLOWED ONLY FOR NEW JOBS CREATED IN THIS STATE, AND TO PROHIBIT THE USE OF FUTURE ROOM TAX COLLECTIONS IN CERTAIN COUNTIES AND CITIES TO DEVELOP OR CONSTRUCT A HOTEL OR SIMILAR LODGING FACILITY.* Summarized in *Daily Bulletin* 5/18/04, 6/7/04, 6/28/04, and 7/7/04. Enacted August 2, 2004. Effective August 2, 2004, except as otherwise provided.