

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

H

D

HOUSE DRH60488-LCx-233 (05/20)

Short Title: No Credit for Net Job Loss. (Public)

Sponsors: Representative Luebke.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT THE RESEARCH AND DEVELOPMENT TAX
CREDIT IS NOT ALLOWED TO EMPLOYERS WHO SUBSTANTIALLY
REDUCE JOBS IN NORTH CAROLINA.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-129.10 is amended by adding a new subsection to
read:

"(d) Limitation. – A taxpayer is not allowed a credit under this section for the
taxable year if the lowest number of the taxpayer's full-time employees in this State
during the taxable year is more than fifteen percent (15%) below the highest number of
the taxpayer's full-time employees in this State at any time during the five preceding
taxable years."

SECTION 2. This act becomes effective for taxable years beginning on or
after January 1, 2004.