

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2003**

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**HOUSE BILL 1760**

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

Sponsors: Representatives Luebke; B. Allen, England, Farmer-Butterfield, Glazier, Holliman, Hunter, Lucas, Parmon, Rapp, Weiss, and Womble.

Referred to: Finance.

May 31, 2004

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.