GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2005

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HOUSE BILL 1580

Short Title:	Making North Carolina Competitive.	(Public)
Sponsors:	Representatives Frye, Hilton, Glazier, Farmer-Butterfield (Primary Sponsors); Brown, Faison, Pate, and Wray.	
Referred to:	Rules, Calendar, and Operations of the House.	

May 4, 2005

A BILL TO BE ENTITLED

AN ACT TO PROVIDE INVESTMENT TAX CREDITS TO EXISTING NORTH CAROLINA BUSINESSES THAT INVEST IN NEW TECHNOLOGY TO BETTER COMPETE IN THE GLOBAL ECONOMY.

The General Assembly of North Carolina enacts:

SECTION 1. The General Assembly finds that:

(1) In the past four years, North Carolina has experienced unprecedented job losses in both blue- and white-collar jobs.

(2) There is an urgent need for upgrading technology by existing employers within the State in order to remain competitive.

(3) Encouraging employers to become more competitive will help keep good-paying jobs in the State.

(4) The State must craft new tax incentive programs in order to encourage employers to make needed investments in new technology.

SECTION 2. This act is effective when it becomes law.