

1 "(4) A qualified taxpayer who purchases research and development
2 equipment for storage, use, or consumption in this State. A qualified
3 taxpayer is a taxpayer whose primary business is as a research and
4 development company in the physical, engineering, and life sciences,
5 as defined by NAICS. The term 'NAICS' has the same meaning as
6 defined in G.S. 105-129.2."

7 **SECTION 4.** This act becomes effective July 1, 2006.