

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2005**

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**SENATE DRS75527-LB-376A (5/18)**

Short Title: Reimburse Trust Funds/Rebate.

(Public)

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Sponsors: Senator Brock.

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Referred to:

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A BILL TO BE ENTITLED

1  
2 AN ACT TO USE THE STATE GOVERNMENT SURPLUS FOR AN ADDITION  
3 TO THE RAINY DAY FUND, TO REPAY THE HIGHWAY TRUST FUND, THE  
4 STATE RETIREMENT SYSTEM, AND LOCAL GOVERNMENT FOR FUNDS  
5 WITHHELD FROM THEM DURING THE RECESSION, AND TO USE THE  
6 REMAINDER FOR A REBATE TO INDIVIDUAL TAXPAYERS OF TWO  
7 HUNDRED EIGHTY-EIGHT DOLLARS PER HOUSEHOLD.

8 The General Assembly of North Carolina enacts:

9       **SECTION 1.** The unadjusted surplus available in the State Treasury is one  
10 billion seven hundred four million dollars (\$1,704,000,000). This money is  
11 appropriated and shall be expended as follows:

- 12       (1) \$324,000,000 credited to the Savings Reserve Account.  
13       (2) \$195,000,000 to repay the Highway Trust Fund.  
14       (3) \$ 75,000,000 to the Teachers' and State Employees' Retirement  
15       System.  
16       (4) \$209,000,000 to cities and counties, to be disbursed under the same  
17       formula as would have been used in the year in which those funds  
18       were withheld.  
19       (5) \$901,000,000 to the Department of Revenue to be disbursed to  
20       individual taxpayers as provided in Section 2 of this act.

21       **SECTION 2.** The Department of Revenue shall disburse the fund  
22 appropriated to it in Section 1(5) of this act to each individual filing a 2005 personal  
23 income tax return as follows: (i) to each married couple filing jointly, \$288.00, (ii) to  
24 each single individual filing, \$288.00, (iii) to each head of household filing, \$288.00,  
25 (iv) to each married individual filing separately, \$144.00. Notwithstanding the above,  
26 any single individual filing who is claimed as a dependent by any other person is not  
27 eligible for the payment. The funds shall be reimbursed by check mailed to the taxpayer.

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**SECTION 3.** This act becomes effective July 1, 2006.