

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE BILL 458*

Short Title: IRC Update. (Public)

Sponsors: Representatives Carney; Brubaker, Church, Glazier, Hill, Wainwright,
Wilkins, and Wray.

Referred to: Finance.

March 5, 2007

A BILL TO BE ENTITLED

1
2 AN ACT TO UPDATE THE REFERENCE TO THE INTERNAL REVENUE CODE
3 USED IN DEFINING AND DETERMINING CERTAIN STATE TAX
4 PROVISIONS.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 105-228.90(b)(1b) reads as rewritten:

7 "(b) Definitions. – The following definitions apply in this Article:

8 ...

9 (1b) Code. – The Internal Revenue Code as enacted as of ~~January 1, 2006,~~
10 January 1, 2007, including any provisions enacted as of that date
11 which become effective either before or after that date."

12 **SECTION 2.** Notwithstanding Section 1 of this act, any amendments to the
13 Internal Revenue Code enacted after January 1, 2006, that increase North Carolina
14 taxable income for the 2006 taxable year become effective for taxable years beginning
15 on or after January 1, 2007.

16 **SECTION 3.** This act is effective when it becomes law.