GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2009

S SENATE BILL 1398

Title:	Require Tax Incidence Reports.	(Public)
sors:	Senators McKissick; Atwater, Jones, Kinnaird, Purcell, Stein, and Vaugl	han.
red to:	Finance.	
May 26, 2010		
A BILL TO BE ENTITLED AN ACT TO REQUIRE CERTAIN TAX INCIDENCE REPORTS BY THE DEPARTM OF REVENUE. The General Assembly of North Carolina enacts: SECTION 1. G.S. 105-256(a) is amended by adding the following subdivision read: "(a) Publications. – The Secretary shall prepare and publish the following: "(a) By March 1 of each odd-numbered year, a report on the overall incidency the income tax, sales and excise taxes, and property tax. In addition Secretary shall prepare for a finance committee, within 15 days of a recof a chair of the committee, an impact analysis report of a bill to change tax system that would increase, decrease, or redistribute tax by more twenty million dollars (\$20,000,000). In a report required by subdivision, the report shall present information on the distribution of the burden for the overall income distribution, using a systemwide incidence measure that appropriately measures equality and inequality, and by inclasses broken down by quintiles. A report required by this subdivision use the broadest measure of economic income for which reliable days and the properties of the properties		dence of ion, the request ange the ore than by this f the tax acidence income on shall
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SECTION 2. This act becomes effective January 1, 2011.

