GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2013

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SENATE BILL 422

Short Title:	Restore Hold Harmless Reimbursement.	(Public)	
Sponsors: Senators Parmon (Primary Sponsor); and Bryant.			
Referred to: Rules and Operations of the Senate.			
March 27, 2013			
A BILL TO BE ENTITLED AN ACT TO RESTORE THE LOCAL GOVERNMENT HOLD HARMLESS FOR REPEALED REIMBURSEMENTS. The General Assembly of North Carolina enacts: SECTION 1. G.S. 105-521 reads as rewritten: " § 105-521. Transitional local government hold harmless for repealed reimbursements.			
(b) Distributions. – On or before August 15, 2008, and every August 15 through August 15, 2012, thereafter, the Secretary must multiply each local government's local sales tax share by the estimated amount of replacement revenue that all local governments are expected to receive during the current fiscal year. If the resulting amount is less than one hundred percent (100%) of the local government's repealed reimbursement amount, the Secretary must pay the local government the difference, but not less than one hundred dollars (\$100.00). On or before May 1 of each fiscal year through May 1, 2012, year, the Department of Revenue and the Fiscal Research Division of the General Assembly must each submit to the Secretary and to the General Assembly a final projection of the estimated amount of replacement revenue that all local governments would be expected to receive during the upcoming fiscal year. If, after May 1 and before a distribution is made, a law is enacted that would affect the projection, an updated projection must be submitted as soon as practicable. If the Secretary does not use the lower of the two final projections to make the calculation required by this subsection, the Secretary must report the reasons for this decision to the Joint Legislative Commission on Governmental Operations within 60 days after receiving the			
from sales and (d) Re January 31, 2 distributed un	burce of Funds. – The Secretary must draw the funds distribut d use tax collections under Article 5 of this Chapter. Poorts. – The Secretary must report to the Revenue Laws 2004, and each January 31 through January 31, 2013,th der this section for the current fiscal year."	Study Committee by	

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

