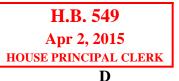
## GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2015



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## HOUSE DRH20164-MCx-134 (03/17)

Short Title:	Tax Restoration Act.	(Public)
Sponsors:	Representatives Brockman, Harrison, Insko, and Luebke (Primary Sponso	ors).
Referred to:		

## A BILL TO BE ENTITLED

## 2 AN ACT TO RESTORE CERTAIN PERSONAL INCOME TAX RATES TO PREVIOUS 3 LEVELS. 4 The General Assembly of North Carolina enacts: 5 SECTION 1. G.S. 105-153.7(a) reads as rewritten: 6 "(a) Tax. - A tax is imposed for each taxable year on the North Carolina taxable income of every individual. The tax shall be levied, collected, and paid annually. The tax is five and 7 8 seventy-five hundredths percent (5.75%) of the taxpayer's North Carolina taxable 9 income.annually and shall be computed at the following percentages of the taxpayer's North Carolina taxable income. 10 11 <u>Over</u> Up To <u>Rate</u> 12 \$1,000,000 -0-5.75% 13 <u>\$1,000</u>,000 N/A 7.75%" 14 SECTION 2. This act is effective for taxable years beginning on or after January 1, 15 2015.

