

GENERAL ASSEMBLY OF NORTH CAROLINA
SECOND EXTRA SESSION 1996

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SENATE BILL 7

Short Title: Modify State Ports Tax Incentive.

(Public)

Sponsors: Senators Plyler and Rand.

Referred to: Finance.

July 8, 1996

A BILL TO BE ENTITLED

1 AN ACT TO MODIFY THE STATE PORTS TAX CREDIT BY EXPANDING IT TO
2 INCLUDE FOREST PRODUCTS.
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4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 105-130.41(a) reads as rewritten:

6 "(a) Credit. – A taxpayer whose waterborne cargo is loaded onto or unloaded from
7 an ocean carrier calling at the State-owned port terminal at Wilmington or Morehead
8 City, without consideration of the terms under which the cargo is moved, is allowed a
9 credit against the tax imposed by this Division. The amount of credit allowed is equal to
10 the excess of the wharfage, handling (in or out), and throughput charges assessed on the
11 cargo for the current taxable year over an amount equal to the average of the charges for
12 the current taxable year and the two preceding taxable years. The credit applies to forest
13 products, break-bulk cargo and container cargo, including less-than-container-load cargo,
14 that is loaded onto or unloaded from an ocean carrier calling at either the Wilmington or
15 Morehead City port terminal and to bulk cargo that is loaded onto or unloaded from an
16 ocean carrier calling at the Morehead City port terminal. To obtain the credit, taxpayers
17 must provide to the Secretary a statement from the State Ports Authority certifying the
18 amount of charges for which a credit is claimed and any other information required by
19 the Secretary."

20 Sec. 2. G.S. 105-151.22(a) reads as rewritten:

1 "(a) Credit. – A taxpayer whose waterborne cargo is loaded onto or unloaded from
2 an ocean carrier calling at the State-owned port terminal at Wilmington or Morehead
3 City, without consideration of the terms under which the cargo is moved, is allowed a
4 credit against the tax imposed by this Division. The amount of credit allowed is equal to
5 the excess of the wharfage, handling (in or out), and throughput charges assessed on the
6 cargo for the current taxable year over an amount equal to the average of the charges for
7 the current taxable year and the two preceding taxable years. The credit applies to forest
8 products, break-bulk cargo and container cargo, including less-than-container-load cargo,
9 that is loaded onto or unloaded from an ocean carrier calling at either the Wilmington or
10 Morehead City port terminal and to bulk cargo that is loaded onto or unloaded from an
11 ocean carrier calling at the Morehead City port terminal. To obtain the credit, taxpayers
12 must provide to the Secretary a statement from the State Ports Authority certifying the
13 amount of charges for which a credit is claimed and any other information required by
14 the Secretary."

15 Sec. 3. This act is effective for taxable years beginning on or after January 1,
16 1996.