

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

**HOUSE BILL 1522
RATIFIED BILL**

AN ACT TO CONFORM THE TAX CREDIT FOR PRODUCTION COMPANIES TO
THE STANDARD TAX TREATMENT WITH RESPECT TO THE DEDUCTION
OF BUSINESS EXPENSES.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-130.5(a)(18) is repealed.

SECTION 2. G.S. 105-130.47(i) is repealed.

SECTION 3. G.S. 105-134.6(c)(9) is repealed.

SECTION 4. G.S. 105-151.29(i) is repealed.

SECTION 5. This act is effective for taxable years beginning on and after
January 1, 2007.

In the General Assembly read three times and ratified this the 27th day of
July, 2006.

Beverly E. Perdue
President of the Senate

James B. Black
Speaker of the House of Representatives

Michael F. Easley
Governor

Approved _____ .m. this _____ day of _____, 2006