

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005

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SENATE BILL 822

Short Title: Food Processing Distribution Center Credit. (Public)

Sponsors: Senator Jenkins.

Referred to: Finance.

March 23, 2005

1 A BILL TO BE ENTITLED  
2 AN ACT TO PROVIDE A TAX CREDIT TO A MAJOR FOOD PROCESSING  
3 DISTRIBUTION CENTER.

4 The General Assembly of North Carolina enacts:

5 SECTION 1. Article 3B of Chapter 105 of the General Statutes is amended  
6 by adding a new section to read:

7 "**§ 105-129.16E. Credit for major food processing distribution centers.**

8 (a) Definitions. – The following definitions apply in this section:

9 (1) Eligible major food processing distribution center. – An entity that  
10 satisfies all of the following conditions:

11 a. The primary activity of the establishment is in soft drink and ice  
12 manufacturing industry 31211 as defined by NAICS or  
13 wholesaling or bottling soft drinks.

14 b. The establishment is located in an enterprise tier one, two, or  
15 three area.

16 c. The taxpayer has invested at least twenty million dollars  
17 (\$20,000,000) in acquiring, constructing, or equipping the  
18 facility.

19 (2) Establishment. – Defined in G.S. 105-129.2.

20 (3) NAICS. – Defined in G.S. 105-129.2.

21 (b) Credit. – A taxpayer that operates an eligible major food processing  
22 distribution center is allowed a credit as provided in this section. The amount of the  
23 credit is one million dollars (\$1,000,000).

24 (c) Sunset. – This section expires for taxable years beginning on or after January  
25 1, 2010."

26 SECTION 2. G.S. 105-129.15A is repealed.

27 SECTION 3. G.S. 105-129.16 is repealed.

28 SECTION 4. G.S. 105-129.16A is amended by adding a new subsection to  
29 read:

1       "(e) Sunset. – This section is repealed for renewable energy property placed in  
2 service on or after January 1, 2006."

3               **SECTION 5.** G.S. 105-129.16C is amended by adding a new subsection to  
4 read:

5       "(d) Sunset. – This section is repealed for taxable years beginning on or after  
6 January 1, 2006."

7               **SECTION 6.** Section 1 of this act is effective for taxable years beginning on  
8 or after January 1, 2005, and applies to facilities for whom the required investment  
9 under G.S. 105-129.16E(a)(1) is made on or after that date. The remainder of this act is  
10 effective when it becomes law.