

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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SENATE DRS15106-MC-51 (01/17)

Short Title: Restore Hold Harmless Sales Tax Funds. (Public)

Sponsors: Senators Hise, Daniel, and Barefoot (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO RESTORE THE LOCAL GOVERNMENT HOLD HARMLESS FOR
3 REPEALED REIMBURSEMENTS.

4 The General Assembly of North Carolina enacts:

5 SECTION 1. G.S. 105-521 reads as rewritten:

6 "§ 105-521. Transitional local government hold harmless for repealed reimbursements.

7 ...

8 (b1) Limited Distributions. – On or before August 15, 2013, and every August 15
9 through August 15, 2016, the Secretary must multiply each local government's local sales tax
10 share by the estimated amount of replacement revenue that all local governments are expected
11 to receive during the current fiscal year. If the resulting amount is less than one hundred
12 percent (100%) of the local government's repealed reimbursement amount, the Secretary must
13 pay the local government the percentage amount of the difference set out in the table below, but
14 not less than one hundred dollars (\$100.00):

<u>Year</u>	<u>Percentage Amount of the Difference</u>
<u>2013</u>	<u>100%</u>
<u>2014</u>	<u>75%</u>
<u>2015</u>	<u>50%</u>
<u>2016</u>	<u>25%</u>

20 ...

21 (d) Reports. – The Secretary must report to the Revenue Laws Study Committee by
22 January 31, 2004, and each January 31 through January 31, ~~2013~~,2017, the amount distributed
23 under this section for the current fiscal year."

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

