

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE PRINCIPAL CLERK

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HOUSE DRH30313-MC-74 (03/04)

Short Title: Qualified Business Investments Credit. (Public)

Sponsors: Representative R. Moore.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO REENACT THE TAX CREDITS FOR QUALIFIED BUSINESS
3 INVESTMENTS.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** Part 5 of Article 4 of Subchapter I of Chapter 105 of the General
6 Statutes is reenacted as it existed immediately before its repeal and reads as rewritten:

7 "Part 5. Tax Credits for Qualified Business Investments.

8 ...

9 **"§ 105-163.011. Tax credits allowed.**

10 (a) No Credit for Brokered Investments. – No credit is allowed under this section for a
11 purchase of equity securities or subordinated debt if a broker's fee or commission or other
12 similar remuneration is paid or given directly or indirectly for soliciting the purchase.

13 (b) Individuals. – Subject to the limitations contained in G.S. 105-163.012, an
14 individual who purchases the equity securities or subordinated debt of a qualified business
15 directly from that business is allowed as a credit against the tax imposed by Part 2 of this
16 Article for the taxable year an amount equal to twenty-five percent (25%) of the amount
17 invested. The aggregate amount of credit allowed an individual for one or more investments
18 made in a single taxable year under this Part, whether directly or indirectly as owner of a
19 pass-through entity, may not exceed fifty thousand dollars (\$50,000). The credit may not be
20 taken for the year in which the investment is made but may be taken for the taxable year
21 beginning during the calendar year in which the application for the credit becomes effective as
22 provided in subsection (c) of this section.

23 ...

24 **"§ 105-163.015. Sunset.**

25 This Part is repealed effective for investments made on or after January 1, 2014,2020."

26 **SECTION 2.** This act is effective for taxable years beginning on or after January 1,
27 2015.

