

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 654

Short Title: Expand Jobs Tax Credit.

(Public)

Sponsors: Representatives Baddour, Nesbitt (co-sponsors); Alphin, Arnold, Beall, Bowen, Bowman, Braswell, D. Brown, J. Brown, Burton, Cole, Cummings, Diamont, Edwards, Fitch, Hall, Hill, Holt, Judy Hunt, H. Hunter, James, Jenkins, Kinney, Kuczmariski, McAllister, McLawhorn, Mercer, Nye, Ramsey, Redwine, Richardson, Russell, Spears, Stewart, R. Thompson, Wainwright, Warner, Weatherly, Wilkins, Wilmoth, P. Wilson, and Wright.

Referred to: Finance.

March 29, 1993

A BILL TO BE ENTITLED

AN ACT TO EXPAND THE NUMBER OF COUNTIES IN WHICH THE TAX CREDIT FOR CREATING JOBS IS AVAILABLE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-130.40(c) reads as rewritten:

"(c) County Designation. – A severely distressed county is a county designated as severely distressed by the Secretary of Commerce. Each year, on or before December 31, the Secretary of Commerce shall designate which counties are considered severely distressed, and shall provide that information to the Secretary of Revenue. A county is considered severely distressed if its distress factor is one of the ~~thirty-three~~ fifty highest in the State. The Secretary shall assign to each county in the State a distress factor that is the sum of the following:

- (1) The county's rank in a ranking of counties by rate of unemployment from lowest to highest.
- (2) The county's rank in a ranking of counties by per capita income from highest to lowest.
- (3) The county's rank in a ranking of counties by percentage growth in population from lowest to highest.

1 In measuring rates of unemployment and per capita income, the Secretary shall use
2 the latest available data published by a State or federal agency generally recognized as
3 having expertise concerning the data. In measuring population growth, the Secretary
4 shall use the most recent estimates of population certified by the State Budget Officer.
5 A designation as a severely distressed county is effective only for the calendar year
6 following the designation."

7 Sec. 2. G.S. 105-151.17(c) reads as rewritten:

8 "(c) County Designation. – A severely distressed county is a county designated as
9 severely distressed by the Secretary of Commerce. Each year, on or before December
10 31, the Secretary of Commerce shall designate which counties are considered severely
11 distressed, and shall provide that information to the Secretary of Revenue. A county is
12 considered severely distressed if its distress factor is one of the ~~thirty-three~~fifty highest
13 in the State. The Secretary shall assign to each county in the State a distress factor that
14 is the sum of the following:

- 15 (1) The county's rank in a ranking of counties by rate of unemployment
16 from lowest to highest.
- 17 (2) The county's rank in a ranking of counties by per capita income from
18 highest to lowest.
- 19 (3) The county's rank in a ranking of counties by percentage growth in
20 population from lowest to highest.

21 In measuring rates of unemployment and per capita income, the Secretary shall use
22 the latest available data published by a State or federal agency generally recognized as
23 having expertise concerning the data. In measuring population growth, the Secretary
24 shall use the most recent estimates of population certified by the State Budget Officer.
25 A designation as a severely distressed county is effective only for the calendar year
26 following the designation."

27 Sec. 3. This act is effective for taxable years beginning on or after January 1,
28 1993.