

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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SENATE BILL 1344

Short Title: Tier Designation - Letters of Commitment.

(Public)

Sponsors: Senator Soles.

Referred to: Finance.

June 12, 2002

A BILL TO BE ENTITLED

1
2 AN ACT TO PROVIDE A ONE-TIME EXTENSION TO THE TIME PERIOD IN
3 WHICH A TAXPAYER MAY SIGN A LETTER OF COMMITMENT WITH THE
4 DEPARTMENT OF COMMERCE TO QUALIFY FOR A LOWER TIER
5 DESIGNATION.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Notwithstanding the provisions of Article 3A of Chapter 105
8 of the General Statutes to the contrary, a taxpayer that, on or before February 28, 2002,
9 signed a letter of commitment with the Department of Commerce under G.S. 105-129.8
10 to create new jobs at a location or a letter of commitment with the Department of
11 Commerce under G.S. 105-129.9 to place specific machinery and equipment in service
12 at a location may calculate the credit for which the taxpayer qualifies based on the
13 location's enterprise tier designation and development zone designation for 2001.

14 **SECTION 2.** This act is effective when it becomes law.