

June 5, 2002

H 1520. EXTEND QUALIFIED BUSINESS VENTURE TAX CREDIT. TO EXTEND THE SUNSET ON TAX CREDITS FOR QUALIFIED BUSINESS INVESTMENTS. As title indicates; extends sunset to Jan. 1, 2004, for corporate income tax credits covered by Part 5, Art. 4, GS Ch. 105.

Intro. by Allen, Buchanan, Hill, Holliman, Jarrell, Luebke, McComas, Wainwright.

Ref. to Finance	GS 105
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June 26, 2002

H 1520. EXTEND QUALIFIED BUSINESS VENTURE TAX CREDIT. Intro. 6/5/02. House committee substitute makes the following changes to 1st edition. Amends the bill title to read *TO EXTEND THE SUNSET ON TAX CREDITS FOR QUALIFIED BUSINESS INVESTMENTS AND TO AMEND THE DEFINITION OF QUALIFIED GRANTEE BUSINESS*. Amends GS 105-163.010 and 105-163.013, to redefine "qualified grantee business." Removes from definition specific list of granting agencies and replaces list with set of criteria that granting agencies must meet. Makes definition changes effective Jan. 1, 2003.

July 23, 2002

H 1520. EXTEND QUALIFIED BUSINESS VENTURE TAX CREDIT. Intro. 6/5/02. Senate amendment makes the following changes to 2nd edition. Adds the following to the current title: *TO EXTEND THE SUNSET ON THE STATE PORTS TAX CREDIT AND TO CLARIFY AND AMEND THE NORTH CAROLINA STATE PORTS AUTHORITY'S FEE-SETTING AUTHORITY*. Extends sunset on state ports tax credit in GS 105-130.41 and GS 105-151.22 by repealing credit effective for taxable years beginning on or after Jan. 1, 2004 (was, Jan. 1, 2003). Also amends GS 143B-454 to grant NC State Ports Authority power to establish fees for its services and requires Ports Authority to report any fee to the Joint Legislative Comm'n on Governmental Operations within 30 business days; amends GS 12-3.1 to make such reporting a condition of the fee going into effect. Exempts Ports Authority from rule making under GS 150B-1(d).

August 30, 2002

SL 2002-99 (H 1520). EXTEND QUALIFIED BUSINESS VENTURE TAX CREDIT. AN ACT TO EXTEND THE SUNSET ON TAX CREDITS FOR QUALIFIED BUSINESS INVESTMENTS, TO AMEND THE DEFINITION OF QUALIFIED GRANTEE BUSINESS, TO EXTEND THE SUNSET ON THE STATE PORTS TAX CREDIT, AND TO CLARIFY AND AMEND THE NORTH CAROLINA STATE PORTS AUTHORITY'S FEE-SETTING AUTHORITY. Summarized in *Daily Bulletin* 6/5/02, 6/26/02, and 7/23/02. Enacted August 29, 2002. Sections 3 and 4 are effective January 1, 2003. The remainder of this act is effective August 29, 2002.