

May 15, 2003

H 1297. MALPRACTICE INSURANCE TAX CREDIT. TO PROVIDE A TAX CREDIT FOR MEDICAL CARE PROVIDERS TO THE EXTENT THEIR MALPRACTICE INSURANCE PREMIUMS EXCEED AN APPROPRIATE AMOUNT. Adds new GS 105-129.16D providing a tax credit to medical providers based on amount of each practitioner's annual malpractice premium, including claims made malpractice and tail insurance, as follows: (1) for those taxpayers who provide at least 75% of services in tier one, two, or three enterprises areas, either 10% of the premium paid in excess of \$20,000 or 20% of the premium paid in excess of \$60,000; and (2) for other taxpayers who provide medical services in the state, either 5% of the premium paid in excess of \$30,000 or 10% of the premium paid in excess of \$70,000. Provides for proportional reduction of credit for nonresidents or part-year residents. Effective for tax years beginning on or after Jan. 1, 2005.

Intro. by Glazier.

Ref. to Rules	GS 105
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