

April 20, 2005

H 1325. TAX CREDIT FOR RECYCLING OYSTER SHELLS. *TO PROVIDE AN INCOME TAX CREDIT FOR DONATIONS OF OYSTER SHELLS TO THE DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES FOR PLACEMENT IN OYSTER SANCTUARIES TO RESTORE OYSTER POPULATIONS.* Enacts new GS 105-130.47 (corporate income tax) and GS 105-151.29 (individual income tax) to give a tax credit to a taxpayer who donates oyster shells to the Division of Marine Fisheries of the Department of Environment and Natural Resources. The credit is equal to fair market value of the shells donated. Provisions are repealed for taxable years beginning on or after January 1, 2010. Makes conforming change in GS 105-160.3(b). Effective for taxable years beginning on or after January 1, 2005.

Intro. by McLawhorn.

Ref. to Finance

GS 105