

April 21, 2005

H 1522. AMEND STATE PORTS ENABLING LEGISLATION. TO AMEND THE STATE PORTS AUTHORITY ENABLING LEGISLATION. Amends GS 143B-453 to delete the seaport at Southport from the list of North Carolina seaports that the State Ports Authority is authorized to develop and improve. Amends GS 143B-454(a)(5) to expand the executive committee of the Ports Authority to four members (plus the chair) elected annually by the Authority (was, two members plus the chair).

Intro. by McComas.

Ref. to Commerce

GS 143B

July 11, 2006

H 1522. FILM INCENTIVE CHANGES (NEW). Filed 4/20/05. Senate committee substitute deletes all provisions of 1st edition and replaces it with *AN ACT TO CONFORM THE TAX CREDIT FOR PRODUCTION COMPANIES TO THE STANDARD TAX TREATMENT WITH RESPECT TO THE DEDUCTION OF BUSINESS EXPENSES*. Repeals (1) GS 105-130.5(a)(18) (requiring addition to corporate taxable income of the credit for qualifying expenses of a production company); (2) GS 105-130.47(i) (prohibiting a production company organized as a corporation from claiming the credit for expenses it deducted under the Internal Revenue Code); (3) GS 105-134.6(c)(9) (requiring addition to taxable income of an S Corporation of the credit for qualifying expenses of a production company); (4) GS 105-151.29(i) (prohibiting production company organized as an S Corporation from claiming the credit for expenses it deducted under the Internal Revenue Code). Effective January 1, 2007.

August 14, 2006

SL 2006-220 (H 1522). FILM INCENTIVE CHANGES. AN ACT TO CONFORM THE TAX CREDIT FOR PRODUCTION COMPANIES TO THE STANDARD TAX TREATMENT WITH RESPECT TO THE DEDUCTION OF BUSINESS EXPENSES. Summarized in *Daily Bulletin* 7/11/06. Enacted August 8, 2006. Effective for taxable years beginning on or after January 1, 2007.