

May 9, 2005

**H 1613. CENTRAL ADMINISTRATIVE OFFICE CREDIT. TO CREATE A TAX CREDIT FOR INVESTING IN CENTRAL ADMINISTRATIVE OFFICE PROPERTY AND TO MAKE TECHNICAL AND CONFORMING CHANGES.** Effective beginning with the 2006 tax year, enacts new GS 105-129.16E to provide a tax credit for investing in real property used as a central administrative office. The new credit is identical to GS 105-129.12 except that (1) it applies to central administrative office property but not to aircraft facilities, (2) it has provisions preventing both credits from being taken for the same property, (3) it cannot be taken against gross premiums taxes, and (4) it has a different sunset date. The new credit is repealed for central administrative offices placed into service on or after January 1, 2006. For most industries, GS 105-129.12 is repealed for business activities that occur on or after January 1, 2006; for interstate air couriers and eligible major industries, the date is January 1, 2010. Act also reorganizes sunset provisions of Article 3B of GS Chapter 105.

**Intro. by Vinson.**

Ref. to Finance

GS 105