

March 1, 2007

H 463. CONSERVATION TAX CREDIT MODIFICATIONS (=S 241). Filed 3/1/07. *TO MODIFY THE CREDIT FOR CERTAIN REAL PROPERTY DONATIONS.*

Identical to S 241, filed 2/20/07.

Intro. by Luebke.

GS 105

March 27, 2007

H 463. CONSERVATION TAX CREDIT MODIFICATIONS. Filed 3/1/07. House committee substitute makes the following changes to 1st edition. Limits credit for property donations provided in GS 105-130.34 to C corporations (was any corporation). Clarifies that credit allowed to a husband and wife under GS 105-151.12(a1) is limited to \$250,000 per couple whether the spouses file jointly or separately, and that the credit allowed to pass-through entities under GS 105-151.12(a2) may not be reallocated to other owners when an owner cannot use the entire credit.

June 5, 2007

H 463. CONSERVATION TAX CREDIT MODIFICATIONS. Filed 3/1/07. House committee substitute makes the following changes to 2nd edition. Modifies proposed GS 105-151.12(a1) to remove the provision treating spouses filing a joint return as a single individual for purposes of the maximum amount of the credit allowed for donations of conservation real property. Also increases the cap on the aggregate credit amount allowed to a husband and wife filing jointly from \$250,000 to \$500,000.

July 31, 2007

SL 2007-309 (H 463). CONSERVATION TAX CREDIT MODIFICATIONS. AN ACT TO MODIFY THE CREDIT FOR CERTAIN REAL PROPERTY DONATIONS. Summarized in *Daily Bulletin* 3/1/07, 3/27/07, and 6/5/07. Enacted July 28, 2007. Effective for taxable years beginning on or after January 1, 2007.