

March 20, 2007

**S 1047. SALES TAX REFUND - RESEARCH SUPPLIES.** Filed 3/20/07. *TO ALLOW FOR A SALES AND USE TAX REFUND FOR SUPPLIES USED IN RESEARCH, DEVELOPMENT, AND ANALYTICAL SERVICES.*

Adds new subsection (n) to GS 105-164.14 as title indicates; defines research, development, and analytical services. Adds new GS 105-164.44J directing Secretary of Revenue, at the end of each quarter, to transfer to the One North Carolina Small Business Account within the One North Carolina Fund an amount equal to 12.5 percent of taxes refunded pursuant to new GS 105-164.14(n) in the preceding fiscal year. Refund provisions effective July 1, 2007, and transfer provision effective July 1, 2008.

**Intro. by Hartsell.**

GS 105