

February 19, 2009

**H 249. ABC RECYCLING TAX CREDIT.** Filed 2/19/09. *TO PROVIDE A TAX CREDIT TO ABC PERMITTEES WHO ARE REQUIRED TO RECYCLE BEVERAGE CONTAINERS.*

Enacts new GS 105-130.49 and new GS 105-151.33 to provide that taxpayers who are required to recycle beverage containers under GS 18B-1006.1 (certain ABC permittees who are holders of on-premises malt beverage, unfortified wines, and fortified wine permits and mixed beverage permits) are eligible for a credit against the tax imposed under GS Chapter 105, Article 4, Part 1 (Corporation Income Tax Act) or GS Chapter 105, Article 4, Part 2 (Individual Income Tax Act). Directs that the amount of the tax credit varies with the amount of the taxpayer's recycling cost paid to a public or private entity for the collection or disposal of the beverage containers that are required to be recycled under GS 18B-1006.1.

Sets \$500 limits on the tax credit allowed and requires that the taxpayer provide documentation to support the credit as required by the Secretary of Revenue. Includes sunset provisions directing that new GS 105-130.49 is repealed effective for taxable years beginning on or after January 1, 2013, and new GS 105-151.33 is repealed effective for taxable years beginning on or after January 1, 2014.

Effective for taxable years beginning on or after January 1, 2009.

**Intro. by Gibson.**

GS 105