

May 13, 2010

S 1155. REDUCE CORPORATE INCOME TAX. Filed 5/13/10. *TO REDUCE THE CORPORATE INCOME TAX RATE.*

Effective for taxable years beginning on or after January 1, 2010, amends GS 105-130.3 to reduce the tax on net income for C corporations from 6.9% to 6.4%.

Effective for calendar quarter that ends on September 30, 2010, amends GS 115C-546.1(b) to increase the quarterly remission to the Public School Building Fund from 5/69 to 5/64 of the net collections received by the Department of Revenue from this tax. Effective July 1, 2010.

Intro. by Forrester.

GS 105, 115C