

May 18, 2010

**S 1234. POVERTY REDUCTION: TAX INCIDENCE REPORTS.** Filed 5/18/10. *TO REQUIRE CERTAIN TAX INCIDENCE REPORTS BY THE DEPARTMENT OF REVENUE, AS RECOMMENDED BY THE JOINT LEGISLATIVE STUDY COMMISSION ON POVERTY REDUCTION AND ECONOMIC RECOVERY.*

Enacts new GS 105-256(a)(2a) to require that the Secretary of Revenue prepare and publish, by March 1 in each odd-numbered year, a report on the overall incidence of the income tax, sales and excise taxes, and property tax. Directs the Secretary to prepare, following a finance committee's request, an impact analysis report for a bill that affects the tax system by more than \$20 million. Requires the prepared report to include information on the tax burden for overall income distribution, separated by income classes, and using the broadest measure of available income data. Effective January 1, 2011.

**Intro. by Jones.**

GS 105