

May 25, 2010

S 1414. ASSISTING SMALL BUSINESS ACT. Filed 5/25/10. *AN ACT TO ASSIST SMALL BUSINESSES.*

Current law provides a credit to a small business to offset the cost of the business providing health benefits for all of its eligible employees during the taxable year. Amends GS 105-129.16E to extend the sunset of the credit to January 1, 2014 (was, January 1, 2010). Effective for taxable years beginning on or after January 1, 2010.

Appropriates \$1 million for 2010-11 from the General Fund to the North Carolina Rural Economic Development Center to expand the Small Business Assistance Fund. Appropriates \$402,861 for 2010-11 from the General Fund to the Community Colleges System Office to restore the funding to the Small Business Centers that was cut in SL 2009-451. Effective July 1, 2010.

Intro. by Davis.

GS 105, APPROP