

March 3, 2009

S 386. MAKE BEST USE OF CORPORATE TAX REVENUE. Filed 3/3/09. *TO MAKE THE BEST USE OF STATE RESOURCES DURING THE CURRENT ECONOMIC DOWNTURN BY TEMPORARILY RETAINING ALL STATE CORPORATE INCOME TAX REVENUE FOR SUPPORT OF GENERAL FUND OBLIGATIONS.*

Prohibits the Secretary of the Department of Revenue, during the 2009-10 and 2010-11 fiscal years, from remitting any amounts to the State Treasurer from net collections under GS 105-130.3 (tax imposed on the state income of every C Corporation) to be credited to the Public School Building Capital Fund. Requires the amounts that would have been credited during the 2009-11 biennium to the Public School Building Capital Fund to be credited to the General Fund.
Intro. by Clodfelter. UNCODIFIED

May 6, 2009

S 386. COUNTIES TO REPORT ANTICIPATED USE OF PSBCF. Filed 3/4/09. Senate committee substitute makes the following changes to 1st edition. Deletes provisions of the 1st edition and replaces it with *AN ACT TO FACILITATE FISCAL PLANNING BY REQUIRING COUNTIES AND LOCAL SCHOOL ADMINISTRATIVE UNITS TO REPORT ANTICIPATED EXPENDITURES OF THE PUBLIC SCHOOL BUILDING CAPITAL FUND.* Adds new GS 115C-546.3 as new title indicates. Requires that reports be filed with the Department of Public Instruction by June 1 of each year. Specifies information that must be included in the annual reports.