

March 11, 2009

S 569. STANLY, DAVIDSON LIMITED PRIVILEGE TAX. Filed 3/11/09. *AUTHORIZING DAVIDSON AND STANLY COUNTIES TO IMPOSE A PRIVILEGE LICENSE TAX IN LIMITED CIRCUMSTANCES.*

Amends GS 153A-152 by adding new subsection (a1) allowing Davidson and Stanly Counties to levy an annual privilege license tax on a business that operates a facility that uses hydropower to produce electricity. Amends GS 105-116(e1) to provide that the prohibition on an additional privilege tax on an electric power company engaged in the business of furnishing electricity, electric lights, current, or power that collects the annual franchise or privilege tax and remits the tax to the Secretary of Revenue does not apply to the tax authorized by Davidson and Stanly Counties in GS 153A-152(a1).

Intro. by Bingham.

DAVIDSON, STANLY