

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 751

AMENDMENT NO. 1
(to be filled in by
Principal Clerk)

H751-AMC-33 [v.5]

Page 1 of 2

Comm. Sub. [YES]
Amends Title [YES]
Third Edition

Date June 16, 2011

Senator Brock

a7 1 ~~moves to amend the bill on page 1, lines 5-6, by deleting the phrase "TO PROVIDE TIER ONE~~
2 ~~TREATMENT FOR PORT ENHANCEMENT ZONES,";~~

3
4 and on page 2, lines 35 through 42, by rewriting the lines to read:

5 "(a) Definition. – For the purposes of this section, a 'large manufacturing and distribution
6 facility' is a facility that is to be used primarily for manufacturing or assembling products and
7 distributing finished products for which the Secretary of Commerce makes a certification that
8 an investment of private funds of at least eighty million dollars (\$80,000,000) has been or will
9 be made in real and tangible personal property for the facility within five years after the date on
10 which the first property investment is made and that the facility will achieve an employment
11 level of at least 550 within five years after the date the facility is placed into service and
12 maintain that minimum level of employment throughout its operation.";

13
14 and on page 3, lines 21 through 29, by rewriting the lines to read:

15 "(2) Large manufacturing and distribution facility. – A facility that is to be used
16 primarily for manufacturing or assembling products and distributing finished
17 products for which the Secretary of Commerce makes a certification that an
18 investment of private funds of at least eighty million dollars (\$80,000,000)
19 has been or will be made in real and tangible personal property for the
20 facility within five years after the date on which the first property investment
21 is made and that the facility will achieve an employment level of at least 550
22 within five years after the date the facility is placed into service and maintain
23 that minimum level of employment throughout its operation.";

a6 24
25 ~~and on page 4, line 2, through page 7, line 27, by deleting those lines;~~

26
27 and on page 7, lines 40-42, by rewriting those lines to read:

28 "to which the credit is claimed is less than 200,200 and (ii) the taxpayer has failed to maintain
29 at least 125 employees at the property and, within two years of the date the employment fell
30 below 200, to invest at the property the greater of five million dollars (\$5,000,000) or at least
31 twice the value of the remaining installments of the credit, the credit expires and the taxpayer
32 may not".




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SIGNED 
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED 45-1 FAILED _____ TABLED _____

Sarah Clapp
6.16.11

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