



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 950

FAILED
H950-AMCx-51 [v.3]

AMENDMENT NO. 6
(to be filled in by
Principal Clerk)

Page 1 of 2

Comm. Sub. [YES]
Amends Title [NO]
Fourth Edition

Date June 13, 2012

Senator Jenkins

1 moves to amend the bill on page 1, line 35, by increasing the amount by \$130,000,000; and

2
3 on page 4, lines 3-4, by inserting between those lines the following:

4 "Eugenics Reserve Fund \$11,000,000"; and

5
6 on page 4, line 48, by inserting the following:

7 "Focus Tax Exemption on Small Businesses \$141,000,000"; and

8
9 on page 36, line 15, by adding a new section to read:

10 **"LEA ADJUSTMENT REDUCTION"**

11 **SECTION 7.18.** This act eliminates the budgeted increase to the LEA Adjustment
12 in the 2012-2013 fiscal year and further decreases the LEA Adjustment in the 2012-2013 fiscal
13 year by \$130,000,000."; and

14
15 on page 132, line 15, by adding a new section to read:

16 **"EUGENICS RESERVE FUND"**

17 **SECTION 22.3.** The funds in the Eugenic Reserve Fund shall be used to
18 compensate victims of State sterilization programs from 1933 to 1974 and to administer the
19 associated compensation program."; and

20
21 on page 163, lines 12-13, by inserting between those lines the following language to read:

22 **"PART XXVI-A. TAX PROVISIONS"**

23
24 **FOCUS NET BUSINESS INCOME TAX DEDUCTION ON SMALL BUSINESSES**

25 **SECTION 26A.1.(a).** G.S. 105-134.6(b)(22) reads as rewritten:

26 "(b) Deductions. – The following deductions from taxable income shall be made in
27 calculating North Carolina taxable income, to the extent each item is included in taxable
28 income:

29 ...

30 (22) An For tax returns with North Carolina taxable income of not more than one
31 hundred thousand dollars (\$100,000), an amount not to exceed fifty thousand
32 dollars (\$50,000) of net business income the taxpayer receives during the



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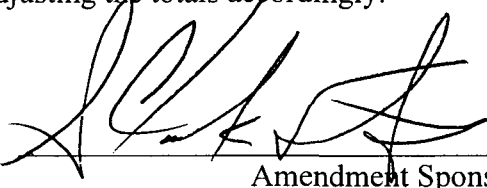
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1 taxable year. In the case of a married couple filing a joint return where both
2 spouses receive or incur net business income, the maximum dollar amounts
3 apply separately to each spouse's net business income, not to exceed a total
4 of one hundred thousand dollars (\$100,000). For purposes of this
5 subdivision, the term "business income" does not include income that is
6 considered passive income under the Code.";

7
8
9
10 and by adjusting the totals accordingly.

SIGNED


Amendment Sponsor

SIGNED

Committee Chair if Senate Committee Amendment

ADOPTED

FAILED

✓

TABLED

SUBSTITUTE
AMENDMENT #7

ADOPTED

(30-18) Sarah Clapp

FAILED