GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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SENATE BILL 790
PROPOSED COMMITTEE SUBSTITUTE S790-PCS15442-TD-42

Short Title: Cape Hatteras EMC Tax Status. (Public)

Sponsors:

Referred to:

May 19, 2014

A BILL TO BE ENTITLED

AN ACT TO PHASE IN THE SALES TAX ON ELECTRICITY SOLD BY CAPE HATTERAS ELECTRICAL MEMBERSHIP CORPORATION.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-164.4(a) is amended by adding a new subdivision to read:

"(a) A privilege tax is imposed on a retailer at the following percentage rates of the retailer's net taxable sales or gross receipts, as appropriate. The general rate of tax is four and three-quarters percent (4.75%).

…

(14a) The rate of three and one-half percent (3.5%) applies to the gross receipts derived from sales of electricity by Cape Hatteras Electric Membership Corporation."

SECTION 2. This act becomes effective July 1, 2014, and expires July 1, 2015.