

# Withdrawn



NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
Senate Bill 763\*

AMENDMENT NO. A2  
(to be filled in by  
Principal Clerk)

S763-AMC-124 [v.4]

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

Date \_\_\_\_\_, 2014

Representative Millis

1 moves to amend the bill on page 17, lines 4-5, by inserting between the lines the following  
2 language to read:

3 "SECTION 25.1.(a) Part 1 of Article 4 of Chapter 105 of the General Statutes is  
4 amended by adding a new section to read:

5 "**§ 105-130.49. Consumption tax credit.**

6 (a) Credit. – A taxpayer who makes purchases subject to sales and use tax pursuant to  
7 Article 5 of this Chapter is allowed a credit against the taxes imposed by this Part equal to  
8 twenty-five percent (25%) of the total amount purchased.

9 (b) Substantiation. – A taxpayer allowed a credit under this section must maintain and  
10 make available for inspection any information or records required by the Secretary of Revenue.  
11 The taxpayer has the burden of proving eligibility for a credit and the amount of the credit.

12 (c) No Double Benefit. – The amount of the credit is reduced by any amount purchased  
13 for which the taxpayer receives a refund pursuant to Article 5 of this Chapter.

14 (d) Credit Refundable. – If a credit allowed by this section exceeds the amount of tax  
15 imposed by this Part for the taxable year reduced by the sum of all credits allowable, the  
16 Secretary must refund the excess to the taxpayer. The refundable excess is governed by the  
17 provisions governing a refund of an overpayment by the taxpayer of the tax imposed in this  
18 Part. In computing the amount of tax against which multiple credits are allowed, nonrefundable  
19 credits are subtracted before refundable credits."

20 SECTION 25.1.(b) Part 2 of Article 4 of Chapter 105 of the General Statutes is  
21 amended by adding a new section to read:

22 "**§ 105-151.34. Consumption tax credit.**

23 (a) Credit. – A taxpayer who makes purchases subject to sales and use tax pursuant to  
24 Article 5 of this Chapter is allowed a credit against the taxes imposed by this Part equal to  
25 twenty-five percent (25%) of the total amount purchased.

26 (b) Substantiation. – A taxpayer allowed a credit under this section must maintain and  
27 make available for inspection any information or records required by the Secretary of Revenue.  
28 The taxpayer has the burden of proving eligibility for a credit and the amount of the credit.

29 (c) No Double Benefit. – The amount of the credit is reduced by any amount purchased  
30 for which the taxpayer receives a refund pursuant to Article 5 of this Chapter.

31 (d) Credit Refundable. – If a credit allowed by this section exceeds the amount of tax  
32 imposed by this Part for the taxable year reduced by the sum of all credits allowable, the



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1 Secretary must refund the excess to the taxpayer. The refundable excess is governed by the  
2 provisions governing a refund of an overpayment by the taxpayer of the tax imposed in this  
3 Part. In computing the amount of tax against which multiple credits are allowed, nonrefundable  
4 credits are subtracted before refundable credits."

5 **SECTION 25.1.(c)** This section is effective for taxable years beginning on or after  
6 January 1, 2014."

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_