

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

H.B. 549
Apr 2, 2015
HOUSE PRINCIPAL CLERK

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HOUSE DRH20164-MCx-134 (03/17)

Short Title: Tax Restoration Act. (Public)

Sponsors: Representatives Brockman, Harrison, Insko, and Luebke (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO RESTORE CERTAIN PERSONAL INCOME TAX RATES TO PREVIOUS
3 LEVELS.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-153.7(a) reads as rewritten:

6 "(a) Tax. – A tax is imposed for each taxable year on the North Carolina taxable income
7 of every individual. The tax shall be levied, collected, and paid ~~annually. The tax is five and~~
8 ~~seventy five hundredths percent (5.75%) of the taxpayer's North Carolina taxable~~
9 ~~income annually and shall be computed at the following percentages of the taxpayer's North~~
10 Carolina taxable income.

<u>Over</u>	<u>Up To</u>	<u>Rate</u>
-0-	\$1,000,000	5.75%
\$1,000,000	N/A	7.75%"

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14 **SECTION 2.** This act is effective for taxable years beginning on or after January 1,
15 2015.

