

FAILED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 574*

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

S574-ABAF-33 [v.2]

Page 1 of 1

Amends Title ~~[YES]~~
Second Edition

Date _____, 2019

Representative Kidwell

1 moves to amend the bill on page 7, lines 16-17
2 by deleting those lines;

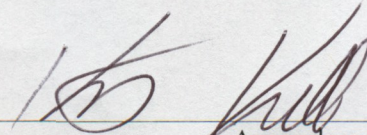
3
4 and on page 7, lines 2-3
5 by inserting the following between those lines:

6 "SECTION 4.5.(a) G.S. 105-153.5(a)(2) reads as rewritten:
7 "(2) Itemized deduction amount. – An amount equal to the sum of the items listed
8 in this subdivision. The amounts allowed under this subdivision are not
9 subject to the overall limitation on itemized deductions under section 68 of
10 the Code:

11 ...
12 e. The amount allowed as a deduction for wagering losses under section
13 165(d) of the Code, to the extent the losses are not deducted in arriving
14 at adjusted gross income."

15 SECTION 4.5.(b) This section becomes effective for taxable years beginning on or
16 after January 1, 2020.";

17
18 and on page 8, line 32
19 by deleting "This" and substituting "Except as otherwise provided, this".

SIGNED  _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

**The official copy of this document, with signatures
and vote information, is available in the
House Principal Clerk's Office**

