



Roy Cooper, Governor  
*State of North Carolina*

GOVERNOR ROY COOPER OBJECTIONS AND VETO MESSAGE:

***Senate Bill 578, "AN ACT TO REDUCE THE FRANCHISE TAX AND TO MODIFY FILM GRANT LIMITS."***

This legislation prioritizes corporate tax cuts over investments in education and would further erode state revenue at the same time the General Assembly is underinvesting in schools. Cutting taxes for corporations at more than \$1 billion over five years will hurt North Carolina's future.

Therefore, I veto the bill.

A handwritten signature in black ink that reads "Roy Cooper".

Roy Cooper  
Governor

The bill, having been vetoed, is returned to the Clerk of the North Carolina Senate on this the 8<sup>th</sup> day of November 2019, at 9:53am for reconsideration by that body.

The Capitol Building, Raleigh, NC 27602  
Mail: 20301 Mail Service Center, Raleigh, NC 27699-0301  
Phone: (919)814-2100

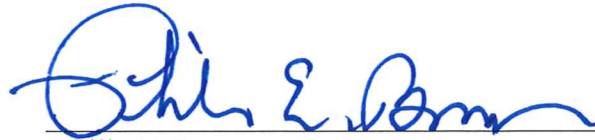
RECEIVED FROM GOVERNOR

Date Nov. 8, 2019

Time 9:53 a.m.

Signed Sarah Holland

SECTION 3. Except as otherwise provided, this act is effective when it becomes law.  
In the General Assembly read three times and ratified this the 31<sup>st</sup> day of October, 2019.

  
Philip E. Berger  
President Pro Tempore of the Senate

  
Tim Moore  
Speaker of the House of Representatives

**VETO**  


\_\_\_\_\_  
Roy Cooper  
Governor

Approved \_\_\_\_\_ m. this \_\_\_\_\_ day of \_\_\_\_\_, 2019

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Date Nov. 8, 2019

Time 9:53 a.m.

Signed Sarah Holland