

§ 105-228.5C. Transfer to Health Advancement Receipts Special Fund.

Each fiscal year, the Secretary of Revenue shall transfer at the beginning of each quarter from the State insurance tax net collections received by the Department of Revenue under this Article to the State Treasurer for the Health Advancement Receipts Special Fund, the gross premiums tax offset amount, as defined in G.S. 108A-147.12, and adjusted as provided in this section. If the gross premiums offset amount under G.S. 108A-147.12 for the applicable quarter is negative, the amount to be transferred under this section for the applicable quarter shall be zero, and the negative amount of gross premiums tax offset for the applicable quarter shall be applied to the amount to be transferred under this section in future quarters until the negative amount has been fully reconciled. The Office of State Budget and Management shall calculate the amount of the gross premiums tax offset, as defined in G.S. 108A-147.12, and any adjustments to that amount required by this section and shall certify the amount for the Secretary of Revenue that is required to transfer each quarter using data in the North Carolina Financial System. (2025-89, s. 2B.12(a).)