

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 1617  
Committee Substitute Favorable 6/30/98

Short Title: Poultry Composting Tax Credit.

(Public)

Sponsors:

Referred to:

May 28, 1998

A BILL TO BE ENTITLED  
AN ACT TO EXTEND THE INCOME TAX CREDIT FOR POULTRY COMPOSTING  
FACILITIES TO CORPORATE ENTITIES AND TO REMOVE THE SUNSET  
FOR THE TAX CREDIT.

The General Assembly of North Carolina enacts:

Section 1. Division I of Article 4 of Chapter 105 of the General Statutes is amended by adding a new section to read:

**"§ 105-130.43. Credit for construction of poultry composting facility.**

A taxpayer who constructs in this State a poultry composting facility as defined in G.S. 106-549.51 for the composting of whole, unprocessed poultry carcasses from commercial operations in which poultry is raised or produced is allowed as a credit against the tax imposed by this Division an amount equal to twenty-five percent (25%) of the installation, materials, and equipment costs of construction paid during the taxable year. This credit may not exceed one thousand dollars (\$1,000) for any single installation. The credit allowed by this section may not exceed the amount of tax imposed by this Division for the taxable year reduced by the sum of all credits allowable, except payments of tax by or on behalf of the taxpayer. The credit allowed by this section does not apply to costs paid with funds provided the taxpayer by a State or federal agency."

1           Section 2. G.S. 105-151.25(a) reads as rewritten:  
2       "(a) Credit. – A taxpayer ~~or Subchapter S corporation~~ who constructs in this State a  
3 poultry composting facility as defined in G. S. 106-549.51 for the composting of whole,  
4 unprocessed poultry carcasses from commercial operations in which poultry is raised or  
5 produced is allowed as a credit against the tax imposed by this Division an amount equal  
6 to twenty-five percent (25%) of the installation, materials, and equipment costs of  
7 construction paid during the taxable year. This credit may not exceed one thousand  
8 dollars (\$1,000) for any single installation. The credit allowed by this section may not  
9 exceed the amount of tax imposed by this Division for the taxable year reduced by the  
10 sum of all credits allowable, except payments of tax by or on behalf of the taxpayer. The  
11 credit allowed by this section does not apply to costs paid with funds provided the  
12 taxpayer by a State or federal agency."  
13           Section 3. This act is effective for taxable years beginning on or after January  
14 1, 1998.