

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

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HOUSE BILL 1721

Short Title: Low-Income Housing Tax Credit Amendment.

(Public)

Sponsors: Representatives Culpepper; and Smith.

Referred to: Rules, Calendar, and Operations of the House.

June 13, 2002

A BILL TO BE ENTITLED

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2 AN ACT TO ENLARGE THE CLASS OF TAXPAYERS ELIGIBLE FOR AN
3 ENHANCED CREDIT FOR INVESTING IN LOW-INCOME HOUSING IN A
4 COUNTY THAT SUSTAINED SEVERE OR MODERATE DAMAGE FROM A
5 HURRICANE IN 1999.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Section 10.(f) of S.L. 2000-56 reads as rewritten:

8 **"SECTION 10.(f)** Low-Income Housing Credit Changes. – G.S. 105-129.16B(d),
9 as amended by Section 7 of this act, is effective for taxable years beginning on or after
10 January 1, 2000. The remainder of Section 7 is effective for taxable years beginning on
11 or after January 1, 2001, applies to buildings to which federal credits are allocated on or
12 after January 1, ~~2001,2000~~, and expires January 1, 2005."

13 **SECTION 2.** This act is effective when it becomes law.