

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

H.B. 1146
May 24, 2012
HOUSE PRINCIPAL CLERK

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HOUSE DRH11350-MC-239 (04/02)

Short Title: Make Disabled Child Ed. Tax Credit Refundable. (Public)

Sponsors: Representatives Stam, Randleman, Jones, and Jordan (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO MAKE THE INDIVIDUAL INCOME TAX CREDIT FOR CHILDREN WITH
3 DISABILITIES WHO REQUIRE SPECIAL EDUCATION REFUNDABLE.
4 The General Assembly of North Carolina enacts:
5 **SECTION 1.** G.S. 105-151.33(g) reads as rewritten:
6 "(g) ~~Carryforward.—The credit allowed under this section may not exceed the amount of~~
7 ~~tax imposed by this Part reduced by the sum of all credits allowed against the tax, except~~
8 ~~payments of tax made by or on behalf of the taxpayer. Any unused portion of the credit may be~~
9 ~~carried forward for the succeeding three years.~~Credit Refundable. – If the credit allowed by this
10 section exceeds the amount of tax imposed by this Part for the taxable year reduced by the sum
11 of all credits allowable, the Secretary must refund the excess to the taxpayer. The refundable
12 excess is governed by the provisions governing a refund of an overpayment by the taxpayer of
13 the tax imposed in this Part. In computing the amount of tax against which multiple credits are
14 allowed, nonrefundable credits are subtracted before refundable credits."
15 **SECTION 2.** This act is effective for taxable years beginning on or after January 1,
16 2012, and applies to semesters for which the credit is claimed beginning on or after that date.
17 This act does not affect the rights or liabilities of the State, a taxpayer, or another person arising
18 under a statute amended or repealed by this act before the effective date of its amendment or
19 repeal; nor does it affect the right to any refund or credit of a tax that accrued under the
20 amended or repealed statute before the effective date of its amendment or repeal.



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