

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2021

**H.B. 334**  
**Mar 17, 2021**  
**HOUSE PRINCIPAL CLERK**

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**HOUSE BILL DRH30175-MCf-157**

Short Title: Temp Align PPP Treatment to Federal Treatment. (Public)

Sponsors: Representatives Pickett and Saine (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED  
2 AN ACT TO ELIMINATE THE ADDBACK FOR BUSINESS EXPENSES DEDUCTED TO  
3 THE EXTENT THE PAYMENT RESULTS IN FORGIVENESS OF A COVERED LOAN  
4 UNDER THE FEDERAL CARES ACT FOR THE 2020 TAXABLE YEAR ONLY.  
5 The General Assembly of North Carolina enacts:  
6 **SECTION 1.(a)** G.S. 105-130.5(a)(32) is repealed.  
7 **SECTION 1.(b)** Effective for taxable years beginning on or after January 1, 2021,  
8 G.S. 105-130.5(a)(32) is reenacted as it existed immediately before its repeal.  
9 **SECTION 2.(a)** G.S. 105-153.5(c2)(20) is repealed.  
10 **SECTION 2.(b)** Effective for taxable years beginning on or after January 1, 2021,  
11 G.S. 105-153.5(c2)(20) is reenacted as it existed immediately before its repeal.  
12 **SECTION 3.** Except as otherwise provided, this act is effective for taxable years  
13 beginning on or after January 1, 2020.

