

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2021

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SENATE BILL 104

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

Sponsors: Senators Edwards, Perry, and Craven (Primary Sponsors).

Referred to: Rules and Operations of the Senate

February 17, 2021

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.  
5 The General Assembly of North Carolina enacts:  
6 SECTION 1. G.S. 105-130.5(a)(32) is repealed.  
7 SECTION 2. G.S. 105-153.5(c2)(20) is repealed.  
8 SECTION 3. This act is effective for taxable years beginning on or after January 1,  
9 2020.

