

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025

FILED SENATE
Mar 25, 2025
S.B. 478
PRINCIPAL CLERK

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SENATE BILL DRS35194-Nif-88A

Short Title: Enhancing Ag. Opportunities in Rural NC. (Public)

Sponsors: Senators Barnes, Sanderson, and B. Newton (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE BANKS AN INCOME TAX DEDUCTION FOR INTEREST, FEES,
3 AND PENALTIES RECEIVED FROM CERTAIN AGRICULTURAL LOANS.
4 The General Assembly of North Carolina enacts:
5 **SECTION 1.** G.S. 105-130.5(b) is amended by adding a new subdivision to read:
6 "(33) Interest, fees, and penalties received by banks from loans secured by
7 "agricultural land" as that term is defined in G.S. 105-277.2."
8 **SECTION 2.** This act is effective for taxable years beginning on or after January 1,
9 2025.



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