

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005

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HOUSE DRH70119-LYx-117A (2/18)

Short Title: Gift Tax Changes.

(Public)

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Sponsors: Representatives Stam and Gibson (Primary Sponsors).

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO CONFORM THE VALUATION OF GIFTS FOR GIFT TAX  
PURPOSES TO THE FEDERAL STANDARDS.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 105-189 is repealed.

**SECTION 2.** G.S. 105-190 is repealed.

**SECTION 3.** G.S. 105-195 is repealed.

**SECTION 4.** Article 6 of Chapter 105 of the General Statutes is amended by  
adding a new section to read:

**"§ 105-195A. Value of gifts for gift tax purposes.**

The value of a gift shall be determined in accordance with the Code and with  
regulations promulgated under the Code."

**SECTION 5.** This act becomes effective January 1, 2006, and applies to  
gifts made on or after that date.