

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007**

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SENATE BILL 1024

Short Title: Historic Rehabilitation Tax Credit.

(Public)

Sponsors: Senator Hartsell.

Referred to: Finance.

March 21, 2007

A BILL TO BE ENTITLED

AN ACT TO REMOVE THE SUNSET ON THE PASS-THROUGH ENTITY
ALLOCATION PROVISIONS OF THE HISTORIC REHABILITATION TAX
CREDIT.

The General Assembly of North Carolina enacts:

SECTION 1. Section 9 of S.L. 1999-389, as amended by Section 19(a) of S.L. 2001-476 and Section 1 of S.L. 2003-415, reads as rewritten:

"**Section 9.** Sections 1 through 6 of this act are effective for taxable years beginning on or after January 1, 1999. ~~G.S. 105-129.35(b), as amended by this act, is repealed effective January 1, 2008, for property placed in service on or after that date.~~ Sections 7 and 8 of this act become effective for taxable years beginning on or after January 1, 2000. The remainder of this act is effective when it becomes law."

SECTION 2. This act is effective when it becomes law.