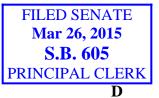
GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2015



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SENATE DRS35227-RBx-17 (02/23)

Short Title:	Various Changes to the Revenue Laws.	(Public)
Sponsors:	Senators Rucho, Rabon, and Tillman (Primary Sponsors).	
Referred to:		

1	A BILL TO BE ENTITLED					
2	AN ACT TO MAKE VARIOUS CHANGES TO THE REVENUE LAWS.					
3	The General Assembly of North Carolina enacts:					
4	SECTION 1.(a) G.S. 105-153.5(b) is amended by adding the following new					
5	subdivisions to read:					
6	"(b) Other Deductions. – In calculating North Carolina taxable income, a taxpayer may					
7	deduct from the taxpayer's adjusted gross income any of the following items that are included					
8	in the taxpayer's adjusted gross income:					
9						
10	(10) The amount added to federal taxable income under section 108(8)(1) of the					
11	Code. This deduction applies to taxable years beginning on or after January					
12	<u>1, 2014.</u>					
13	(11) The amount claimed under section 67(b)(9) of the Code related to when a					
14	taxpayer restores a substantial amount held under claim of right, less (i) the					
15	limitation provided under section 67(a) of the Code minus (ii) all other item					
16	deductible under section 67(b) of the Code, not to exceed the limitation					
17	provided under section 67(a) of the Code."					
18	SECTION 1.(b) This section becomes effective for taxable years beginning on o					
19	after January 1, 2014.					
20	SECTION 2.(a) G.S. 105-153.5(c) is amended by adding a new subdivision to					
21	read:					
22	"(c) Additions. – In calculating North Carolina taxable income, a taxpayer must add to					
23	the taxpayer's adjusted gross income any of the following items that are not included in the					
24	taxpayer's adjusted gross income:					
25						
26	(6) The amount of net operating loss carried to and deducted on the federa					
27	return but not absorbed in that year and carried forward to a subsequen					
28	$\frac{\text{year.}^{"}}{\text{SECTION 2}}$					
29	SECTION 2.(b) This section becomes effective for taxable years beginning on o					
30	after January 1, 2015.					
31	SECTION 3. G.S. 105-163.1 reads as rewritten:					
32 33	"§ 105-163.1. Definitions.					
	The following definitions apply in this Article:					
34 35	(6) Individual. – Defined in G.S. 105-134.1. G.S. 105-153.3.					
35 36						
50						



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	(13)	Wages. – The term has the same meaning as in sec except it does not include <u>the either of the following:</u>	tion 3401 of the Code
	a.	The amount of severance wages paid to an employee that is exempt from State income tax for that G.S. 105-134.6(b)(11).	
	b.	The amount an employer pays an employee as reimband necessary expenses incurred by the employee on and in the furtherance of the business of the employer.	behalf of the employer
	" SEC1	FION $A(\mathbf{a}) \subset S_{105}$ 120 A is smanded by adding a new	aubaation to read
"(s2)		FION 4.(a) G.S. 105-130.4 is amended by adding a new pportionable income of a business in couriers and exp	
		921 as defined by NAICS shall be apportioned by a fra-	-
•••	-	of the following two amounts: (i) the service's revenues	
		ate from sources other than courier and package delive	
		s from courier and package delivery services derived fr	-
		The denominator of the fraction is the service's total sa	
		e service's revenues from courier and package delivery	
		on within this State shall be computed by multiply	
		ourier and package delivery services by the percentag	
		veries taking place in this State."	
<u> </u>		FION 4.(b) This section becomes effective for taxable	vears beginning on or
after Janua			j
	-	FION 5. G.S. 105-164.3(44) reads as rewritten:	
"§ 105-16		efinitions.	
The fo	llowing	g definitions apply in this Article:	
	(44)	Storage. – The keeping or retention in this State for an	y purpose, except sale
		in the regular course of business, of tangible person	nal property or digital
		property purchased from a retailer. The term does not	t include a purchaser's
		storage of tangible personal property or digital pr	operty in any of the
		following circumstances:	
		a. When the purchaser is able to document that at	-
		acquires the property the property is designation	-
		use outside the State and the purchaser subsec	uently takes it outside
		the State and uses it solely outside the State.	
		b. When the purchaser acquires the property-	-
		manufacture, or otherwise incorporate it inte	
		property for the purchaser's use outside	
		incorporating or attaching the purchased pr	
		subsequently takes the other property outside	the State and uses it
		solely outside the State."	
		FION 6. G.S. 105-242.2(e) reads as rewritten:	
"(a)			
"(e)	Statut	e of Limitations The period of limitations for assessing	
for unpaid	Statut l taxes	e of Limitations. – The period of limitations for assessing under this section expires the later of (i) one year after a section expires the later of the later o	r the expiration of the
for unpaid period of l	Statut l taxes limitati	e of Limitations. – The period of limitations for assessing under this section expires the later of (i) one year after ons for assessing the business entity.entity or (ii) one year	r the expiration of the
for unpaid period of l	Statut l taxes limitati	e of Limitations. – The period of limitations for assessing under this section expires the later of (i) one year after the lat	r the expiration of the ear after a tax becomes