

GENERAL ASSEMBLY OF NORTH CAROLINA
1989 SESSION

CHAPTER 970
SENATE BILL 1365

AN ACT TO REPEAL THE INHERITANCE TAX EXEMPTION FOR FEDERAL RETIREMENT BENEFITS, THEREBY MAKING THE TAX TREATMENT FOR FEDERAL RETIREMENT BENEFITS THE SAME AS FOR STATE RETIREMENT BENEFITS, AND TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO STUDY THE INHERITANCE TAX EXEMPTIONS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-3(8) is repealed.

Sec. 2. The Legislative Research Commission may study the exemptions from the State's inheritance tax to determine if the changes made to the inheritance tax law since 1985 affect the rationale for the exemptions. The Legislative Research Commission may assign this study to the Revenue Laws Study Committee or a separate committee. The Commission shall report its findings on this issue to the 1991 General Assembly.

Sec. 3. Section 1 of this act shall become effective September 1, 1990, and shall apply to the estates of decedents dying on or after that date. The remaining sections of this act are effective upon ratification.

In the General Assembly read three times and ratified this the 19th day of July, 1990.