

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 1070

Short Title: Allow Jobs Tax Credit For Good Jobs.

(Public)

Sponsors: Senator Daniel.

Referred to: Finance.

June 2, 1992

A BILL TO BE ENTITLED

AN ACT TO EXPAND THE TAX CREDIT FOR CREATING JOBS IN SEVERELY
DISTRESSED COUNTIES TO INCLUDE JOBS THAT PAY MORE THAN THE
AVERAGE MANUFACTURING WAGE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-130.40(b1) reads as rewritten:

"(b1) Eligibility. – A corporation is eligible for the tax credit allowed by this section only if it obtained a credit under this section for taxable year 1988 or the Department of Economic and Community Development determines that it engages in ~~the~~ any of the following:

(1) The manufacturing of goods, or that it engages in an goods.

(2) An industrial activity such as the processing of foods, raw materials, chemicals and process agents, goods in process, or finished products.

(3) An activity other than retail sales and the position for which the credit is claimed pays wages that are at least ten percent (10%) above the average weekly manufacturing wage paid in the county where the position is located."

Sec. 2. G.S. 105-151.17(b1) reads as rewritten:

"(b1) Eligibility. – A taxpayer is eligible for the tax credit allowed by this section only if the taxpayer obtained a credit under this section for taxable year 1988 or the Department of Economic and Community Development determines that the taxpayer engages in ~~the~~ any of the following:

(1) The manufacturing of goods, or that he engages in an goods.

- 1 (2) An industrial activity such as the processing of foods, raw materials,
2 chemicals and process agents, goods in process, or ~~of~~—finished
3 products.
- 4 (3) An activity other than retail sales and the position for which the credit
5 is claimed pays wages that are at least ten percent (10%) above the
6 average weekly manufacturing wage paid in the county where the
7 position is located."
- 8 Sec. 3. This act is effective for taxable years beginning on or after January 1,
9 1992.