

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 690

Short Title: Repeal Debt Dealer Tax.

(Public)

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Sponsors: Senator Rand.

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Referred to: Finance

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April 13, 1995

A BILL TO BE ENTITLED

AN ACT TO REPEAL THE PRIVILEGE LICENSE TAX ON INSTALLMENT PAPER DEALERS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-83 is repealed.

Sec. 2. G.S. 105-109.1 reads as rewritten:

"§ 105-109.1. Interest.

The taxes on gross receipts levied in G.S. 105-37.1(a), 105-38(f), and ~~105-65.1(b)(2)~~, ~~the tax on installment paper dealers levied in G.S. 105-83(b), 105-65.1(b)(2)~~ and the tax on producers of newsprint publications levied in G.S. ~~105-102.6, 105-102.6~~ shall bear interest at the rate established under G.S. 105-241.1(i) from the time the taxes were due until the taxes are paid."

Sec. 3. This act does not affect the rights or liabilities of the State, a taxpayer, or another person arising under a statute amended or repealed by this act before its amendment or repeal; nor does it affect the right to any refund or credit of a tax that would otherwise have been available under the amended or repealed statute before its amendment or repeal.

Sec. 4. This act becomes effective July 1, 1995.