

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 197

Short Title: Repeal Sunset on FICA Saving Use.

(Public)

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Sponsors: Senator Wellons.

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Referred to: Finance.

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February 20, 1997

A BILL TO BE ENTITLED

1 AN ACT TO MAKE PERMANENT A PROVISION ALLOWING SAVINGS IN  
2 EMPLOYER FICA CONTRIBUTIONS TO BE USED TO PAY FOR  
3 ADMINISTRATIVE EXPENSES OF FLEXIBLE COMPENSATION PROGRAMS  
4 FOR STATE EMPLOYEES AND EMPLOYEES OF EDUCATIONAL  
5 INSTITUTIONS SUPPORTED BY THE STATE.  
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7 The General Assembly of North Carolina enacts:

8 Section 1. Section 14(i) of Chapter 1044 of the 1991 Session Laws, as  
9 amended by Section 42 of Chapter 561 of the 1993 Session Laws and Section 7.28A of  
10 Chapter 769 of the 1993 Session Laws, reads as rewritten:

11 "(i) Subsections (a) through (d) of this section are effective January 1, 1990.  
12 Subsections (e) through (h) of this section are effective January 1, 1991. ~~Subsections (a)  
13 through (h) of this section shall expire December 31, 1997.~~"

14 Section 2. This act is effective when it becomes a law.