

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003

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HOUSE DRH50257-LCxf-111 (4/8)

Short Title: Reform Bill Lee Act.

(Public)

Sponsors: Representative Luebke.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO PROVIDE GREATER RESOURCES FOR AUDITING THE BILL LEE
ACT CREDITS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-129.6(a1) reads as rewritten:

"(a1) Fee. – When filing a return for a taxable year in which the taxpayer engaged in activity for which the taxpayer is eligible for a credit under this Article, the taxpayer must pay the Department of Revenue a fee of ~~five hundred dollars (\$500.00)~~ seven hundred fifty dollars (\$750.00) for each credit the taxpayer claims or intends to claim with respect to a location that is in an enterprise tier three, four, or five ~~area, subject to a maximum fee of one thousand five hundred dollars (\$1,500) per taxpayer per taxable year.~~ area. This fee does not apply to any credit the taxpayer claims or intends to claim with respect to a location that is in a development zone as defined in G.S. 105-129.3A. If the taxpayer claims or intends to claim a credit that relates to locations in more than one enterprise tier area, the fee is based on the highest-numbered enterprise tier area.

The fee is due at the time the return is due for the taxable year in which the taxpayer engaged in the activity for which the taxpayer is eligible for a credit. No credit is allowed under this Article for a taxable year until all outstanding fees have been paid.

The Secretary of Revenue shall retain ~~three fourths~~ eighty-five percent (85%) of the proceeds of the fee imposed in this section for the costs of administering and auditing the credits allowed in this Article. The Secretary of Revenue shall credit the remaining proceeds of the fee imposed in this section to the Department of Commerce for the costs of administering this Article. The proceeds of the fee are receipts of the Department to which they are credited."

SECTION 2. This act becomes effective January 1, 2004, and applies to fees that become due on or after that date.