

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2007

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**HOUSE BILL 1259\***

Short Title: Historic Rehabilitation Tax Credit.

(Public)

Sponsors: Representatives Howard; and Faison.

Referred to: Finance.

April 2, 2007

1    A BILL TO BE ENTITLED  
2 AN ACT TO REMOVE THE SUNSET ON THE PASS-THROUGH ENTITY  
3 ALLOCATION PROVISIONS OF THE HISTORIC REHABILITATION TAX  
4 CREDIT.

5 The General Assembly of North Carolina enacts:

6                    **SECTION 1.** Section 9 of S.L. 1999-389, as amended by Section 19(a) of  
7 S.L. 2001-476 and Section 1 of S.L. 2003-415, reads as rewritten:

8                    "**Section 9.** Sections 1 through 6 of this act are effective for taxable years beginning  
9 on or after January 1, 1999. ~~G.S. 105-129.35(b), as amended by this act, is repealed~~  
10 ~~effective January 1, 2008, for property placed in service on or after that date.~~ Sections 7  
11 and 8 of this act become effective for taxable years beginning on or after January 1,  
12 2000. The remainder of this act is effective when it becomes law."

13                    **SECTION 2.** This act is effective when it becomes law.