GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2009

H HOUSE DRH70305-MC-184 (03/26)

Short Title	e: Change Defn of Income for Homestead Exclusion.	(Public)
Sponsors:	Representative Allred.	
Referred to	o:	
	A BILL TO BE ENTITLED	
AN ACT	TO MODIFY THE DEFINITION OF INCOME FOR PURPO	SES OF
DETE	RMINING THE INCOME ELIGIBILITY LIMIT FOR THE HOM	ESTEAD
EXCLU	USION.	
The Genera	ral Assembly of North Carolina enacts:	
	SECTION 1. G.S. 105-277.1(b)(1a) reads as rewritten:	
	Definitions. – The following definitions apply in this section:	
	•••	
	(1a) Income All moneys received from every source other than	n gifts or
	inheritances received from a spouse, lineal ancestor, or lineal description	endant. <u>A</u>
	taxpayer's short-term and long-term capital losses, as defined in sec	ction 1222

SECTION 2. This act is effective for taxes imposed for taxable years beginning on or after July 1, 2009.

both names.

and subject to the limitations of section 1211 of the Code, shall be deducted

in computing income. For married applicants residing with their spouses, the

income of both spouses must be included, whether or not the property is in

