

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 893

Short Title: Income Tax Surtax for Education.

(Public)

Sponsors: Representatives Barnes; H. Hunter and Warner.

Referred to: Finance.

April 18, 1991

A BILL TO BE ENTITLED

AN ACT TO LEVY A TEMPORARY INCOME TAX SURTAX ON INDIVIDUALS
TO RAISE REVENUE FOR EDUCATION.

The General Assembly of North Carolina enacts:

Section 1. Division II of Article 4 of Chapter 105 of the General Statutes is amended by adding a new section to read:

"§ 105-134.2A. Temporary income tax surtax.

(a) Tax. In addition to the income tax imposed by G.S. 105-134.2, every taxpayer required to file a return under this Division shall pay an income tax surtax equal to three percent (3%) of the tax payable by the taxpayer under G.S. 105-134.2 for the taxable year. This surtax is due at the time prescribed for filing income tax returns in G.S. 105-155.

(b) Purpose. The purpose of the surtax imposed by this section is to provide revenue for education. The revenue generated by this surtax shall be appropriated annually only for public schools, community colleges, and The University of North Carolina system."

Sec. 2. Notwithstanding G.S. 105-163.15, no addition to tax may be made under that statute for a taxable year beginning on or after January 1, 1991, and before January 1, 1992, with respect to an underpayment of individual income tax to the extent the underpayment was created or increased by this act.

Sec. 3. This act is effective for taxable years beginning on or after January 1, 1991, and expires for taxable years beginning on or after January 1, 1993.