

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE BILL 210

Short Title: Conform Tax Refund Period.

(Public)

Sponsors: Senators Odom; and Bryan.

Referred to: Finance.

March 6, 1991

A BILL TO BE ENTITLED

AN ACT TO MAKE THE STATE INCOME TAX REFUND PERIOD THE SAME AS
THE FEDERAL INCOME TAX REFUND PERIOD.

The General Assembly of North Carolina enacts:

Section 1. G.S. 105-163.16(c) reads as rewritten:

"(c) Where there has been an overpayment (as specified in subsections (a) and (b) of this section) of any tax imposed under Article 4 of this Chapter, as disclosed by the taxpayer's annual return required to be filed by Article 4, the amount of such overpayment shall be refunded to the taxpayer; except that overpayments of less than one dollar (\$1.00) shall be refunded only upon receipt by the Secretary of a written demand for such refund from the taxpayer and except that there shall be no refund to the taxpayer of any sum set-off under the provisions of Chapter 105A, the Set-off Debt Collection Act. Every refund authorized by this section shall be made as expeditiously as possible, and within ~~six months from~~ 45 days after the date on which the annual return is filed or due to be filed, whichever is later, insofar as the same is practicable; except that no refunds for overpayment of estimated tax shall be made by the Secretary prior to the date on which the final return is filed by the taxpayer. No interest shall be paid with respect to any such refund if the refund is made within the ~~six months'~~ 45-day period above referred to. Interest computed at the rate established in G.S. 105-241.1(i) for assessments shall be paid on refunds made after the expiration of ~~said six months'~~ the 45-day period, such interest to be computed from the time of the expiration of ~~said six months'~~ the 45-day period until paid. It shall not be necessary for the Attorney General or any member of his staff to approve such refund. The making of such refund does not absolve any taxpayer of any income tax liability which may in fact exist and the

1 Secretary may make any assessment for any deficiency in the manner provided in
2 Article 9 of this Chapter. No overpayment of tax by the taxpayer shall be refunded
3 irrespective of whether upon discovery or receipt of written demand if such discovery is
4 not made or such demand is not received within three years from the date set by the
5 statute for the filing of the annual return by the taxpayer or within six months of the
6 payment of the tax alleged to be an overpayment, whichever date is the later."

7 Sec. 2. This act is effective for taxable years beginning on or after January 1,
8 1991.