HOUSE BILL 217

Short Title: Residential Criminal Protection Act.   (Public)

Sponsors: Representatives Spears; Richardson and Warner.

Referred to: Finance.

February 19, 1993

1   A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE A TEMPORARY INCOME TAX CREDIT FOR HOME
3   OWNERS WHO PURCHASE HOME PROTECTION DEVICES.
4 The General Assembly of North Carolina enacts:
5   Section 1. Division II of Article 4 of Chapter 105 of the General Statutes is
6 amended by adding a new section to read:
7 "**§ 105-151.23. Credit for home security device.**
8   (a)   Credit. – An individual who purchases or installs a home security device for
9 the individual's home is allowed as a credit against the tax imposed by this Division an
10 amount equal to fifty percent (50%) of the purchase and installation costs paid during
11 the taxable year, up to a maximum credit of five hundred dollars ($500.00) per taxpayer
12 for the taxable year. This credit may not exceed the amount of tax imposed by this
13 Division for the taxable year reduced by the sum of all credits allowed under this
14 Division, except payments of tax made by or on behalf of the taxpayer. Any unused
15 portion of this credit may be carried forward for the next succeeding three years.
16   (b)   Definitions. – The following definitions apply in this section:
17   (1)   Home. – A dwelling and its site owned and occupied by the taxpayer
18   as the taxpayer's principal residence. The dwelling may be a single
19   family residence, a unit in a multifamily residential complex, or a
20   manufactured home.
21   (2)   Home security device. – A device designed to prevent unlawful entry
22   into a home. The term includes a lock for a window or door, outdoor
23   lighting, a security alarm, and a fence designed to prevent unlawful
24   entry."

1   Sec. 2. This act is effective for taxable years beginning on or after January 1,
2   1993, and expires for taxable years beginning on or after January 1, 1995.