

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

S

1

SENATE BILL 10

Short Title: Raise Deduction for Children by \$500.00.

(Public)

---

Sponsors: Senators Sherron; Perdue, Albertson, Soles, Speed, Warren, Edwards, Dannelly, Hoyle, Hobbs, Kerr, Martin of Guilford, Winner, Odom, Plyler, Rand, Plexico, Gulley, Lucas, and Cooper.

---

Referred to: Finance.

---

January 26, 1995

A BILL TO BE ENTITLED

1 AN ACT TO INCREASE THE STATE PERSONAL EXEMPTION FOR A  
2 TAXPAYER'S DEPENDENT CHILD FROM TWO THOUSAND DOLLARS TO  
3 TWO THOUSAND FIVE HUNDRED DOLLARS.  
4

5 The General Assembly of North Carolina enacts:

6 Section 1. G.S. 105-134.6(b) is amended by adding a new subdivision to read:

7 "(11) Five hundred dollars (\$500.00) for each dependent child for whom  
8 the taxpayer was allowed to deduct a personal exemption under  
9 section 151(c)(1)(B) of the Code. If the taxpayer's personal  
10 exemptions have been reduced by the applicable percentage under  
11 section 151(d)(3) of the Code, the addition allowed by this  
12 subdivision is also reduced by the applicable percentage."

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

14 1995.