

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 1617  
Committee Substitute Favorable 6/30/98  
Committee Substitute #2 Favorable 7/28/98

Short Title: Poultry Composting Tax Credit.

(Public)

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Sponsors:

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Referred to:

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May 28, 1998

1 A BILL TO BE ENTITLED  
2 AN ACT TO EXTEND THE INCOME TAX CREDIT FOR POULTRY COMPOSTING  
3 FACILITIES TO CORPORATE ENTITIES AND TO REMOVE THE SUNSET  
4 FOR THE INDIVIDUAL INCOME TAX CREDIT.

5 The General Assembly of North Carolina enacts:

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

8 "**§ 105-130.43. Credit for construction of poultry composting facility.**

9 A taxpayer who constructs in this State a poultry composting facility, as defined in  
10 G.S. 106-549.51 for the composting of whole, unprocessed poultry carcasses from  
11 commercial operations in which poultry is raised or produced, is allowed as a credit  
12 against the tax imposed by this Division an amount equal to twenty-five percent (25%) of  
13 the installation, materials, and equipment costs of construction paid during the taxable  
14 year. This credit may not exceed one thousand dollars (\$1,000) for any single  
15 installation. The credit allowed by this section may not exceed the amount of tax  
16 imposed by this Division for the taxable year reduced by the sum of all credits allowable,  
17 except payments of tax by or on behalf of the taxpayer. The credit allowed by this

1 section does not apply to costs paid with funds provided the taxpayer by a State or federal  
2 agency."

3 Section 2. G.S. 105-151.25(a) reads as rewritten:

4 "(a) Credit. – A taxpayer ~~or Subchapter S corporation~~ who constructs in this State a  
5 poultry composting facility as defined in G. S. 106-549.51 for the composting of whole,  
6 unprocessed poultry carcasses from commercial operations in which poultry is raised or  
7 produced is allowed as a credit against the tax imposed by this Division an amount equal  
8 to twenty-five percent (25%) of the installation, materials, and equipment costs of  
9 construction paid during the taxable year. This credit may not exceed one thousand  
10 dollars (\$1,000) for any single installation. The credit allowed by this section may not  
11 exceed the amount of tax imposed by this Division for the taxable year reduced by the  
12 sum of all credits allowable, except payments of tax by or on behalf of the taxpayer. The  
13 credit allowed by this section does not apply to costs paid with funds provided the  
14 taxpayer by a State or federal agency."

15 Section 3. Section 4 of Chapter 543 of the 1995 Session Laws reads as  
16 rewritten:

17 "Sec. 4. Section 1 of this act becomes effective for taxable years beginning on or  
18 after January 1, 1995, ~~and expires for taxable years beginning on or after January 1, 1998.~~  
19 1995. The remainder of this act is effective upon ratification."

20 Section 4. Section 1 of this act is effective for taxable years beginning on or  
21 after January 1, 1998. The remainder of this act is effective when it becomes law.