

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2001**

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**HOUSE BILL 1480**

Short Title: Repeal Upper Income Tax Bracket. (Public)

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Sponsors: Representatives Baker; M. Crawford, Harrington, Johnson, Mitchell,  
Rayfield, and Underhill.

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Referred to: Rules, Calendar, and Operations of the House.

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May 29, 2002

A BILL TO BE ENTITLED

1 AN ACT TO ACCELERATE THE REPEAL OF THE UPPER-INCOME TAX  
2 BRACKET.  
3

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** Section 34.18(b) of S.L. 2001-424 reads as rewritten:

6 "**SECTION 34.18.(b)** This section becomes effective for taxable years beginning  
7 on or after January 1, 2001, and expires for taxable years beginning on or after January  
8 1, ~~2004~~2003. Notwithstanding G.S. 105-163.15, no addition to tax may be made under  
9 that statute for a taxable year beginning on or after January 1, 2001, and before January  
10 1, 2002, with respect to an underpayment of individual income tax to the extent the  
11 underpayment was created or increased by this section."

12 **SECTION 2.** This act is effective when it becomes law.