

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007**

**SESSION LAW 2007-461
HOUSE BILL 1259**

AN ACT TO REMOVE THE SUNSET ON THE PASS-THROUGH ENTITY
ALLOCATION PROVISIONS OF THE HISTORIC REHABILITATION TAX
CREDIT.

The General Assembly of North Carolina enacts:

SECTION 1. Section 9 of S.L. 1999-389, as amended by Section 19(a) of S.L. 2001-476 and Section 1 of S.L. 2003-415, reads as rewritten:

"**Section 9.** Sections 1 through 6 of this act are effective for taxable years beginning on or after January 1, 1999. ~~G.S. 105-129.35(b), as amended by this act, is repealed effective January 1, 2008, for property placed in service on or after that date.~~ Sections 7 and 8 of this act become effective for taxable years beginning on or after January 1, 2000. The remainder of this act is effective when it becomes law."

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

In the General Assembly read three times and ratified this the 31st day of July, 2007.

s/ Beverly E. Perdue
President of the Senate

s/ Joe Hackney
Speaker of the House of Representatives

s/ Michael F. Easley
Governor

Approved 8:48 p.m. this 28th day of August, 2007