

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH50910-RB-56 (05/15)

Short Title: ABC Recycling Tax Credit. (Public)

Sponsors: Representative Gibson.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO PROVIDE A TAX CREDIT TO ABC PERMITTEES WHO ARE
REQUIRED TO RECYCLE BEVERAGE CONTAINERS.

The General Assembly of North Carolina enacts:

SECTION 1. Part 1 of Article 4 of Chapter 105 of the General Statutes is amended by adding a new section to read:

"§ 105-130.49. Credit for recycling beverage containers.

(a) Credit. – A taxpayer who is required to recycle beverage containers under G.S. 18B-1006.1 is eligible for a credit against the tax imposed by this Part. The amount of the credit varies based upon the taxpayer's recycling collection cost. A taxpayer's recycling collection cost is the amount the taxpayer paid during the calendar year to a public or private entity for the collection or disposal of beverage containers required to be recycled under G.S. 18B-1006.1.

<u>Annual Recycling Collection Cost</u>	<u>Amount of Credit</u>
Up to \$750	<u>0</u>
\$750-\$1,500	<u>\$250</u>
Over \$1,500	<u>\$500.</u>

(b) Limitation. – The credit allowed under this section may not exceed the amount of tax imposed by this Part for the taxable year reduced by the sum of all credits allowable, except tax payment made by or on behalf of the taxpayer.

(c) Documentation of Credit. – Upon request, to support the credit allowed by this section, the taxpayer must file with its income tax return, for the taxable year in which the credit is claimed, any information or records required by the Secretary of Revenue.

(d) Sunset. – This section is repealed effective for taxable years beginning on or after January 1, 2013."

1 **SECTION 2.** Part 2 of Article 4 of Chapter 105 of the General Statutes is
 2 amended by adding a new section to read:

3 **"§ 105-151.33. Credit for recycling beverage containers.**

4 (a) Credit. – A taxpayer who is required to recycle beverage containers under
 5 G.S. 18B-1006.1 is eligible for a credit against the tax imposed by this Part. The amount
 6 of the credit varies based upon the taxpayer's recycling collection cost. A taxpayer's
 7 recycling collection cost is the amount the taxpayer paid during the calendar year to a
 8 public or private entity for the collection or disposal of beverage containers required to
 9 be recycled under G.S. 18B-1006.1.

<u>Annual Recycling Collection Cost</u>	<u>Amount of Credit</u>
Up to \$750	<u>0</u>
\$750-\$1,500	<u>\$250</u>
Over \$1,500	<u>\$500.</u>

14 (b) Limitation. – The credit allowed under this section may not exceed the
 15 amount of tax imposed by this Part for the taxable year reduced by the sum of all credits
 16 allowable, except tax payment made by or on behalf of the taxpayer.

17 (c) Documentation of Credit. – Upon request, to support the credit allowed by
 18 this section, the taxpayer must file with its income tax return, for the taxable year in
 19 which the credit is claimed, any information or records required by the Secretary of
 20 Revenue.

21 (d) Sunset. – This section is repealed effective for taxable years beginning on or
 22 after January 1, 2013."

23 **SECTION 3.** This act becomes effective for taxable years beginning on or
 24 after January 1, 2008.