GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2007

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HOUSE BILL 2679

Short Title: ABC Recycling Tax Credit.

(Public)

Sponsors:	Representatives Gibson; Justice, Lucas, and Sutton.
Referred to:	Finance.

May 28, 2008

1	A BILL TO BE ENTITLED
2	AN ACT TO PROVIDE A TAX CREDIT TO ABC PERMITTEES WHO ARE
3	REQUIRED TO RECYCLE BEVERAGE CONTAINERS.
4	The General Assembly of North Carolina enacts:
5	SECTION 1. Part 1 of Article 4 of Chapter 105 of the General Statutes is
6	amended by adding a new section to read:
7	" <u>§ 105-130.49. Credit for recycling beverage containers.</u>
8	(a) <u>Credit. – A taxpayer who is required to recycle beverage containers under</u>
9	G.S. 18B-1006.1 is eligible for a credit against the tax imposed by this Part. The amount
10	of the credit varies based upon the taxpayer's recycling collection cost. A taxpayer's
11	recycling collection cost is the amount the taxpayer paid during the calendar year to a
12	public or private entity for the collection or disposal of beverage containers required to
13	be recycled under G.S. 18B-1006.1.
14	Annual Recycling Collection Cost Amount of Credit
15	<u>Up to \$750</u>
16	<u>\$750-\$1,500</u> <u>\$250</u>
17	<u>Over \$1,500</u> <u>\$500.</u>
18	(b) Limitation. – The credit allowed under this section may not exceed the
19	amount of tax imposed by this Part for the taxable year reduced by the sum of all credits
20	allowable, except tax payment made by or on behalf of the taxpayer.
21	(c) Documentation of Credit. – Upon request, to support the credit allowed by
22	this section, the taxpayer must file with its income tax return, for the taxable year in
23	which the credit is claimed, any information or records required by the Secretary of
24	Revenue.
25	(d) Sunset. – This section is repealed effective for taxable years beginning on or
26	after January 1, 2013."
27	SECTION 2. Part 2 of Article 4 of Chapter 105 of the General Statutes is
28	amended by adding a new section to read:
29	" <u>§ 105-151.33. Credit for recycling beverage containers.</u>

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General Assembly of North Carolina

1	(a) Credit. – A taxpayer who is required to recycle beverage containers under
2	G.S. 18B-1006.1 is eligible for a credit against the tax imposed by this Part. The amount
3	of the credit varies based upon the taxpayer's recycling collection cost. A taxpayer's
4	recycling collection cost is the amount the taxpayer paid during the calendar year to a
5	public or private entity for the collection or disposal of beverage containers required to
6	be recycled under G.S. 18B-1006.1.
7	Annual Recycling Collection Cost Amount of Credit
8	<u>Up to \$750</u> 0
9	<u>\$750-\$1,500</u> <u>\$250</u>
10	<u>Over \$1,500</u> <u>\$500.</u>
11	(b) Limitation. – The credit allowed under this section may not exceed the
12	amount of tax imposed by this Part for the taxable year reduced by the sum of all credits
13	allowable, except tax payment made by or on behalf of the taxpayer.
14	(c) Documentation of Credit. – Upon request, to support the credit allowed by
15	this section, the taxpayer must file with its income tax return, for the taxable year in
16	which the credit is claimed, any information or records required by the Secretary of
17	Revenue.
18	(d) Sunset. – This section is repealed effective for taxable years beginning on or
19	after January 1, 2013."
20	SECTION 3. This act becomes effective for taxable years beginning on or
21	after January 1, 2008.