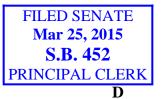
GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2015



SENATE DRS35194-MC-58 (02/20)

Short Title:	Statute of Limitations Refund Modification.	(Public)
Sponsors:	Senator J. Davis (Primary Sponsor).	
Referred to:		

1	A BILL TO BE ENTITLED
2	AN ACT TO EXTEND THE STATUTE OF LIMITATIONS FOR OBTAINING A REFUND
3	OF THE INCOME TAX PAID ON AIRLINE PAYMENT AMOUNTS.
4	The General Assembly of North Carolina enacts:
5	SECTION 1. Purpose. – The purpose of this section is to extend the statute of
6	limitations for requesting a refund of State income taxes to conform to federal tax treatment of
7	the rollover of an airline payment amount by a qualified airline employee to a traditional or
8	Roth IRA so as to prevent double taxation of the amount for State income tax purposes.
9	SECTION 2. Definitions. – The following definitions apply in this section:
10	(1) Airline payment amount. – Defined in section 1106(c)(1) of Public Law
11	112-95, as amended by Public Law 113-243.
12	(2) Qualified airline employee. – Defined in section $1106(c)(2)$ of Public Law
13	112-95, as amended by Public Law 113-243.
14	SECTION 3. Extension of Time to File Claim for Refund. – Notwithstanding the
15	general statute of limitations for obtaining a refund of an overpayment of tax under
16	G.S. 105-241.6(a), a qualified airline employee, or the surviving spouse of a qualified airline
17	employee, that meets all of the following conditions may apply to the Department of Revenue
18	for a refund of the State individual income tax paid on the airline payment amount that was
19	transferred to a traditional IRA:
20	(1) Received an airline payment amount in a taxable year beginning before
21	January 1, 2012, and included the amount in federal adjusted gross income.
22	(2) Transferred any portion of the airline payment amount to a traditional IRA,
23	either directly or indirectly from a Roth IRA, by August 13, 2012.
24	(3) Filed a claim for refund of federal individual income tax paid on the airline
25	payment amount by April 15, 2015, that was accepted by the Internal
26	Revenue Service.
27	SECTION 4. Late Refund Request. – A request for a refund under this section
28	must be made to the Secretary of Revenue on or before October 15, 2015. A request for a
29	refund received after that date is barred.
30	SECTION 5. This act is effective when it becomes law.



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