

FAILED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 82*

AMENDMENT NO. A1
(to be filled in by
Principal Clerk)

H82-ASVx-8 [v.1]

Page 1 of 2

Comm. Sub. [NO]
Amends Title [NO]
Second Edition

Date _____, 2013

Senator Clodfelter

1 moves to amend the bill on page 3, lines 15-26, by deleting the lines;

2
3 and on page 4, lines 10-14, by rewriting the lines to read:

4 "(18) For taxable year 2013, the amount excluded from the taxpayer's gross
5 income in excess of \$250,000 for the discharge of qualified principal
6 residence indebtedness under section 108 of the Code. The purpose of this
7 subdivision is to limit the income exclusion extended under section 202 of
8 the American Taxpayer Relief Act of 2012 to the first \$250,000 of qualified
9 principal residence indebtedness discharged.";

10
11 and on page 4, lines 15-32, by deleting the lines;

12
13 and on page 4, lines 41-42, by inserting the following new section between the lines:

14 "**SECTION 11.(a)** G.S. 105-134.6(b)(22) reads as rewritten:

15 '(22) For a taxpayer whose North Carolina taxable income is less than five
16 hundred thousand dollars (\$500,000), an~~A~~ amount not to exceed fifty
17 thousand dollars (\$50,000) of net business income the taxpayer receives
18 during the taxable year. In the case of a married couple filing a joint return
19 where both spouses receive or incur net business income, the maximum
20 dollar amounts apply separately to each spouse's net business income, not to
21 exceed a total of one hundred thousand dollars (\$100,000). For purposes of
22 this subdivision, the term "business income" does not include income that is
23 considered passive income under the Code.'

24 **SECTION 11.(b)** This section is effective for taxable years beginning on or after
25 January 1, 2013.";

26
27 and by renumbering the sections accordingly.



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SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

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and vote information, is available in the
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