

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 1248*

Short Title: Exempt Tobacco Assistance Payments.

(Public)

Sponsors: Representatives Baker; Aldridge, Arnold, Buchanan, Capps, Crawford, Culp, Davis, Decker, Esposito, Grady, Gray, Hill, Hurley, Mercer, Mitchell, Nichols, Nye, Oldham, Russell, Smith, Tolson, Warwick, G. Wilson, Wood, and Yongue.

Referred to: Agriculture, if favorable, Finance.

May 12, 1998

A BILL TO BE ENTITLED

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2 AN ACT TO EXEMPT FROM INCOME TAX FEDERAL PAYMENTS TO
3 TOBACCO ALLOTMENT HOLDERS, TOBACCO WORKERS, AND TOBACCO
4 FARMERS AS COMPENSATION FOR LOSSES DUE TO THE FEDERAL
5 TOBACCO SETTLEMENT.

6 The General Assembly of North Carolina enacts:

7 Section 1. G.S. 105-130.5(b) is amended by adding a new subdivision to read:

8 "(16) The amount paid to the taxpayer by the federal government during
9 the taxable year under the federal Long-Term Economic Assistance
10 for Farmers (LEAF) Act as reimbursement for loss of tobacco
11 quotas."

12 Section 2. G.S. 105-134.6(b) is amended by adding a new subdivision to read:

13 "(15) The amount paid to the taxpayer by the federal government during
14 the taxable year under the federal Long-Term Economic Assistance
15 for Farmers (LEAF) Act as any of the following:

16 a. Reimbursement for loss of tobacco quotas.

17 b. Transition assistance for tobacco workers.

1 c. Higher education assistance grants for members of tobacco farm
2 families."
3 Section 3. This act is effective for taxable years beginning on or after January
4 1, 1998.