GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2007

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HOUSE DRH50911-MC-280 (5/15)

Short Title:	Increase Earned Income Tax Credit Percentage.						(Public)
Sponsors:	Representatives Sponsors).	Wainwright,	Weiss,	Luebke,	and	Ross	(Primary
Referred to:							

A BILL TO BE ENTITLED

2 AN ACT TO INCREASE THE EARNED INCOME TAX CREDIT TO FIVE 3 PERCENT.

4 The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-151.31(a) reads as rewritten:

6 "(a) Credit. – An individual who claims for the taxable year an earned income tax 7 credit under section 32 of the Code is allowed a credit against the tax imposed by this 8 Part equal to three and one half percent (3.5%)five percent (5%) of the amount of credit 9 the individual qualified for under section 32 of the Code. A nonresident or part-year 10 resident who claims the credit allowed by this section must reduce the amount of the 11 credit by multiplying it by the fraction calculated under G.S. 105-134.5(b) or (c), as 12 appropriate."

SECTION 2. This act is effective for taxable years beginning on or after
January 1, 2008.