

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2023

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SENATE BILL DRS15230-NIF-79

Short Title: Research and Development Attraction Act. (Public)

Sponsors: Senators Salvador, Garrett, and Chaudhuri (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO REENACT THE RESEARCH AND DEVELOPMENT TAX CREDIT.

3 The General Assembly of North Carolina enacts:

4 **SECTION 1.** Article 3F of Chapter 105 of the General Statutes is reenacted as it
5 existed immediately before its repeal.

6 **SECTION 2.** G.S. 105-129.50, as reenacted by Section 1 of this act, reads as
7 rewritten:

8 "**§ 105-129.50. Definitions.**

9 The definitions in section 41 of the Code apply in this Article. In addition, the following
10 definitions apply in this Article:

11 ...

12 (2) Full-time job. – ~~Defined in G.S. 105-129.81.~~ A position that requires at least
13 1,600 hours of work per year and is intended to be held by one employee
14 during the entire year. A full-time employee is an employee who holds a
15 full-time job.

16 ...

17 (8) Related person. – ~~Defined in G.S. 105-163.010.~~ A person described in one of
18 the relationships set forth in section 267(b) or 707(b) of the Code.

19"

20 **SECTION 3.** G.S. 105-129.51, as reenacted by Section 1 of this act, reads as
21 rewritten:

22 "**§ 105-129.51. Taxpayer standards and sunset.** Sunset.

23 (a) ~~A taxpayer is eligible for a credit allowed in this Article if it satisfies the requirements~~
24 ~~of G.S. 105-129.83(c), (d), (e), (f), and (g) relating to wage standard, health insurance,~~
25 ~~environmental impact, safety and health programs, and overdue tax debts, respectively.~~

26 (b) This Article is repealed for taxable years beginning on or after January 1, ~~2016.~~ 2030.

27"

28 **SECTION 4.** This act is effective for taxable years beginning on or after January 1,
29 2023, and is applicable to the calculation of franchise tax reported on the 2022 and later corporate
30 income tax returns.

