

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE BILL 924

Short Title: Art. 3J Tax Credit for Hiring Veterans. (Public)

Sponsors: Representative Martin (Primary Sponsor).
For a complete list of Sponsors, see Bill Information on the NCGA Web Site.

Referred to: Homeland Security, Military, and Veterans Affairs, if favorable, Finance.

May 5, 2011

1 A BILL TO BE ENTITLED
2 AN ACT TO PROVIDE AN ENHANCED INCENTIVE FOR CREATING NEW JOBS
3 WHERE A BUSINESS EARNING AN ARTICLE 3J CREDIT FILLS THE JOB WITH A
4 VETERAN OF THE ARMED FORCES.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 105-129.87 reads as rewritten:

7 "(a) Credit. – A taxpayer that meets the eligibility requirements set out in
8 G.S. 105-129.83 and satisfies the threshold requirement for new job creation in this State under
9 subsection (b) of this section during the taxable year is allowed a credit for creating jobs. The
10 amount of the credit for each new job created is set out in the table below and is based on the
11 development tier designation of the county in which the job is located. ~~If the job is located in an
12 urban progress zone or an agrarian growth zone, the amount of the credit is increased by one
13 thousand dollars (\$1,000) per job. In addition, if a job located in an urban progress zone or an
14 agrarian growth zone is filled by a resident of that zone or by a long-term unemployed worker,
15 the amount of the credit is increased by an additional two thousand dollars (\$2,000) per job.~~

16 Area Development Tier	Amount of Credit
17 Tier One	\$12,500
18 Tier Two	5,000
19 Tier Three	750

20 (a1) Additional Credit Amount. – The credit permitted under subsection (a) of this
21 section shall be increased as provided in this subsection. Only one additional credit amount is
22 allowed under this subsection with respect to the same job. If more than one subdivision of this
23 subsection applies to the same job, then the additional credit amount is the higher amount, not
24 both amounts combined.

25 (1) If the job is filled by a veteran of the Armed Forces of the United States or is
26 located in an urban progress zone or an agrarian growth zone, the amount of
27 the credit is increased by one thousand dollars (\$1,000) per job.

28 (2) If the job is located in an urban progress zone or an agrarian growth zone
29 and is filled by a resident of that zone, a veteran of the Armed Forces of the
30 United States, or a long-term unemployed worker, the amount of the credit is
31 increased by three thousand dollars (\$3,000) per job.

32"

33 **SECTION 2.** This act is effective for taxable years beginning on or after January 1,
34 2011.

