

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2025**

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SENATE BILL 478

Short Title: Enhancing Ag. Opportunities in Rural NC. (Public)

Sponsors: Senators Barnes, Sanderson, and B. Newton (Primary Sponsors).

Referred to: Rules and Operations of the Senate

March 26, 2025

A BILL TO BE ENTITLED
AN ACT TO PROVIDE BANKS AN INCOME TAX DEDUCTION FOR INTEREST, FEES,
AND PENALTIES RECEIVED FROM CERTAIN AGRICULTURAL LOANS.

The General Assembly of North Carolina enacts:

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

"(33) Interest, fees, and penalties received by banks from loans secured by
"agricultural land" as that term is defined in G.S. 105-277.2."

SECTION 2. This act is effective for taxable years beginning on or after January 1,
2025.

