

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

H.B. 1166
May 29, 2012
HOUSE PRINCIPAL CLERK

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HOUSE DRH70283-MCx-274 (04/19)

Short Title: Temporarily Raise Income Tax on Millionaires. (Public)

Sponsors: Representative Luebke.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO TEMPORARILY RAISE THE INCOME TAX RATE PAID BY HIGHLY
3 COMPENSATED TAXPAYERS.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 105-134.2(a) reads as rewritten:

6 "(a) A tax is imposed upon the North Carolina taxable income of every individual. The
7 tax shall be levied, collected, and paid annually and shall be computed at the following
8 percentages of the taxpayer's North Carolina taxable income.

9 (1) For married individuals who file a joint return under G.S. 105-152 and for
10 surviving spouses, as defined in section 2(a) of the Code:

Over	Up To	Rate
0	\$21,250	6%
\$21,250	\$100,000	7%
\$100,000	NA \$1,000,000	7.75%
<u>\$1,000,000</u>	<u>NA</u>	<u>8.5%</u>

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18 (2) For heads of households, as defined in section 2(b) of the Code:

Over	Up To	Rate
0	\$17,000	6%
\$17,000	\$80,000	7%
\$80,000	NA \$800,000	7.75%
<u>\$800,000</u>	<u>NA</u>	<u>8.5%</u>

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26 (3) For unmarried individuals other than surviving spouses and heads of
27 households:

Over	Up To	Rate
0	\$12,750	6%
\$12,750	\$60,000	7%
\$60,000	NA \$600,000	7.75%
<u>\$600,000</u>	<u>NA</u>	<u>8.5%</u>

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35 (4) For married individuals who do not file a joint return under G.S. 105-152:



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Over	Up To	Rate
0	\$10,625	6%
\$10,625	\$50,000	7%
\$50,000	NA \$500,000	7.75%
<u>\$500,000</u>	<u>NA</u>	8.5%"

SECTION 2. G.S. 105-134.2(a), as amended by Section 1 of this act, reads as rewritten:

"(a) A tax is imposed upon the North Carolina taxable income of every individual. The tax shall be levied, collected, and paid annually and shall be computed at the following percentages of the taxpayer's North Carolina taxable income.

(1) For married individuals who file a joint return under G.S. 105-152 and for surviving spouses, as defined in section 2(a) of the Code:

Over	Up To	Rate
0	\$21,250	6%
\$21,250	\$100,000	7%
\$100,000	\$1,000,000 NA	7.75%
<u>\$1,000,000</u>	<u>NA</u>	8.5%

(2) For heads of households, as defined in section 2(b) of the Code:

Over	Up To	Rate
0	\$17,000	6%
\$17,000	\$80,000	7%
\$80,000	\$800,000 NA	7.75%
<u>\$800,000</u>	<u>NA</u>	8.5%

(3) For unmarried individuals other than surviving spouses and heads of households:

Over	Up To	Rate
0	\$12,750	6%
\$12,750	\$60,000	7%
\$60,000	\$600,000 NA	7.75%
<u>\$600,000</u>	<u>NA</u>	8.5%

(4) For married individuals who do not file a joint return under G.S. 105-152:

Over	Up To	Rate
0	\$10,625	6%
\$10,625	\$50,000	7%
\$50,000	\$500,000 NA	7.75%
<u>\$500,000</u>	<u>NA</u>	8.5%"

SECTION 3. Section 1 of this act is effective for taxable years beginning on or after January 1, 2012. Section 2 of this act is effective for taxable years beginning on or after January 1, 2014. The remainder of this act is effective when it becomes law.