

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2023**

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SENATE BILL 651

Short Title: Tax Relief For All.

(Public)

Sponsors: Senators Berger, Rabon, and P. Newton (Primary Sponsors).

Referred to: Rules and Operations of the Senate

April 6, 2023

A BILL TO BE ENTITLED

AN ACT TO REDUCE THE INCOME TAX RATE FOR THE STATE OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-153.7(a) reads as rewritten:

"(a) Tax. – A tax is imposed for each taxable year on the North Carolina taxable income of every individual. The tax shall be levied, collected, and paid annually. The tax is a percentage of the taxpayer's North Carolina taxable income computed as follows:

Taxable Years Beginning	Tax
In 2022	4.99%
In 2023	4.75% <u>4.5%</u>
In 2024	4.6% <u>3.99%</u>
In 2025	4.5% <u>3.49%</u>
In 2026	4.25% <u>2.99%</u>
After 2026	3.99% <u>2.49%.</u> "

SECTION 2. This act is effective for taxable years beginning on or after January 1, 2023.



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