North Carolina Advocacy Report

North Carolina Association of CPAs
Board of Directors Meeting
June 21, 2017





Legislative Process

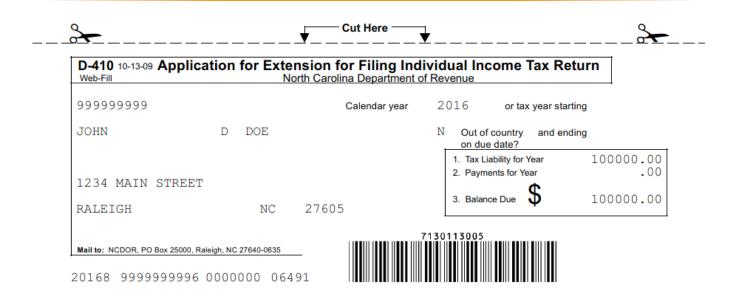








Income Tax: Extensions







Senate Bill 114: Annual Report Modernization

GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2017 S 3 **SENATE BILL 114** Judiciary Committee Substitute Adopted 4/11/17 Finance Committee Substitute Adopted 5/24/17 Annual Report Modernization. Short Title: (Public) Sponsors: Referred to: February 22, 2017 A BILL TO BE ENTITLED AN ACT REVISING THE LAWS GOVERNING THE SUBMISSION OF ANNUAL REPORTS BY VARIOUS BUSINESS ENTITIES TO THE SECRETARY OF STATE. The General Assembly of North Carolina enacts: PART I. BUSINESS CORPORATIONS **SECTION 1.(a)** G.S. 55-16-22 reads as rewritten: "§ 55-16-22. Annual report.





Senate Bill 304: Required Financial Audits.

GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2017

S SENATE BILL 304
State and Local Government Committee Substitute Adopted 3/28/17

Required Financial Audits.

State and Local Government Committee Substitute National State

(Public)

2

Sponsors:

Referred to:

Short Title:

March 20, 2017

A BILL TO BE ENTITLED

AN ACT TO REQUIRE FINANCIAL AUDITS OF CERTAIN NONPROFIT
CORPORATIONS AND ALL STATE OFFICES, DEPARTMENTS, AND AGENCIES
AND AN ANNUAL SUBMISSION OF COMPLETED AUDITS TO THE STATE
AUDITOR BY UNITS OF LOCAL GOVERNMENT AND PUBLIC AUTHORITIES.
The General Assembly of North Carolina enacts:

SECTION 1. Article 5A of Chapter 147 of the General Statutes is amended by adding a new section to read:

"§ 147-64.6E. Required financial audits.





Senate Bill 628: Various Changes to Revenue Laws.

GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2017 S 3 SENATE BILL 628 Finance Committee Substitute Adopted 5/24/17 Third Edition Engrossed 6/13/17 Short Title: Various Changes to the Revenue Laws. (Public) Sponsors: Referred to: April 5, 2017 A BILL TO BE ENTITLED AN ACT TO MAKE VARIOUS CHANGES TO THE REVENUE LAWS. The General Assembly of North Carolina enacts: PART I. BUSINESS TAX CHANGES SECTION 1.1. G.S. 105-114 reads as rewritten: "§ 105-114. Nature of taxes; definitions. Nature of Taxes. - The taxes levied in this Article upon persons and partnerships are for the privilege of engaging in business or doing the act named.





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Questions?

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