

Lighting Speed: Tax-Change Bill Heads To Governor McCrory

By Administrator

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RALEIGH, (AP) — The North Carolina legislature has quickly moved a wide-ranging tax bill to Gov. Pat McCrory's desk, one that sets a levy on electronic cigarettes and a hard expiration date for some municipal privilege taxes. The House agreed Thursday to changes in the Senate finalized earlier in the day. Rep. Julia Howard of Mocksville says swiftness was needed in part to clarify local taxes on temporary home rentals before the U.S. Open golf championships in Pinehurst next month.

The final measure would eliminate local business privilege taxes on July 1, 2015. It could result in a \$62 million loss for municipalities unless lawmakers work out in the months ahead a way to reinstate the tax in another form.

House Democrats complained Republicans were moving too quickly.