

## Legislators Say Taxes Will Be Tweaked, Not Reformed, During General Session

By Administrator

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Legislative budget and tax writers tell Carolina Journal the N.C. General Assembly isn't likely to tackle extensive tax reform next year. Many lawmakers told the paper they wanted recent tax reforms to "settle". The General Assembly passed major tax reform in 2013 that established flat personal income tax rates and lowered personal and corporate income taxes. The reform also expanded the income- and sales-tax base. Since then, lawmakers have focused much of their tax-writing efforts on tweaking that law.

Taxes that will be under legislative scrutiny

include the franchise tax, the mill machinery tax and "market-based sourcing," which could benefit companies with headquarters and manufacturing plants in North Carolina.

The General Assembly's 2017 long session is scheduled to begin Jan. 11, 2017, when newly elected lawmakers return to Raleigh for an organizational meeting to elect their top leaders.