CHAPTER 105

ARTICLE 3 - FRANCHISE TAX

N.C.G.S. § 105-114.

Nature of taxes; definitions.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2019-187, s. 1(e) — thirty-seventh act in the lineage	21 September 2026, 04:21 UTC	e38dd2c329f1c66978f59cb0 - 79633f255ee58883dfb54093 - e5a39c40cee46a7d

§ 105-114(a) Repealed by Session Laws 2017-204, s. 1.1, effective August 11, 2017.

§ 105-114(a1) Scope. - The tax levied in this Article upon corporations is a privilege tax levied upon:

(1) Corporations organized under the laws of this State for the existence of the corporate rights and privileges granted by their charters, and the enjoyment, under the protection of the laws of this State, of the powers, rights, privileges and immunities derived from the State by the form of such existence; and

(2) Corporations not organized under the laws of this State for doing business in this State and for the benefit and protection which these corporations receive from the government and laws of this State in doing business in this State.

§ 105-114(a2) Condition for Doing Business. - If the corporation is organized under the laws of this State, the payment of the tax levied by this Article is a condition precedent to the right to continue in the corporate form of organization. If the corporation is not organized under the laws of this State, payment of this tax is a condition precedent to the right to continue to engage in doing business in this State.

§ 105-114(a3) Tax Year. - The tax levied in this Article is for the income year of the corporation in which the taxes become due.

§ 105-114(a4) No Double Taxation. - G.S. 105-122 does not apply to holding companies taxed under G.S. 105-120.2.

§ 105-114(b) Definitions. - The following definitions apply in this Article:

(1) City. - Defined in G.S. 105-228.90.

(1a) Code. - Defined in G.S. 105-228.90.

(2) Corporation. - A domestic corporation, a foreign corporation, an electric membership corporation organized under Chapter 117 of the General Statutes or doing business in this State, or an association that is organized for pecuniary gain, has capital stock represented by shares, whether with or without par value, and has privileges not possessed by individuals or partnerships. The term includes a mutual or capital stock savings and loan association or building and loan association chartered under the laws of any state or of the United States. The term includes a limited liability company or a partnership that elects to be taxed as a corporation under the Code, but does not otherwise include a limited liability company or a partnership.

(3) Doing business. - Each and every act, power, or privilege exercised or enjoyed in this State, as an incident to, or by virtue of the powers and privileges granted by the laws of this State.

(4) Income year. - Defined in G.S. 105-130.2(10).

(5) Total assets. - The sum of all cash, investments, furniture, fixtures, equipment, receivables, intangibles, and any other items of value owned by a person or a business entity.

§ 105-114(c) Recodified as G.S. 105-114.1 by Session Laws 2002-126, s. 30G.2(b), effective January 1, 2003.

§ 105-114(d) Critical Infrastructure Disaster Relief. - A nonresident business that solely performs disaster-related work in this State during a disaster response period at the request of a critical infrastructure company is not considered to be doing business in this State for purposes of this Article. The definitions and provisions in G.S. 166A-19.70A apply in this subsection.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
37 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

TICK HEIGHT = ACTS IN THAT YEAR   DASHED = RECODIFICATION, NOT AMENDMENT

№	YEAR	ACT	CHARACTER
01	1939	c. 158, s. 201	ENACTED
02	1943	c. 400, s. 3	AMENDED
03	1945	c. 708, s. 3	AMENDED
04	1965	c. 287, s. 16	AMENDED
05	1967	c. 286	AMENDED
06	1969	c. 541, s. 6	AMENDED
07	1973	c. 1287, s. 3	AMENDED
08	1983	c. 713, s. 66	AMENDED
09	1985	c. 656, s. 7	AMENDED
10	1985	1985 (Reg. Sess., 1986), c. 853, s. 1	AMENDED
11	1987	c. 778, s. 1	AMENDED
12	1987	1987 (Reg. Sess., 1988), c. 1015, s. 2	AMENDED
13	1989	c. 36, s. 2	AMENDED
14	1989	1989 (Reg. Sess., 1990), c. 981, s. 2	AMENDED
15	1991	c. 30, s. 2	AMENDED
16	1991	c. 689, s. 250	AMENDED
17	1991	1991 (Reg. Sess., 1992), c. 922, s. 3	AMENDED
18	1993	c. 12, s. 4	AMENDED
19	1993	c. 354, s. 11	AMENDED
20	1993	c. 485, s. 5	AMENDED
21	1997	S.L. 1997-118, s. 4	AMENDED
22	1998	S.L. 1998-98, ss. 60, 76	AMENDED
23	1999	S.L. 1999-337, s. 20	AMENDED
24	2000	S.L. 2000-173, s. 8	AMENDED
25	2001	S.L. 2001-327, s. 2(b)	AMENDED
26	2002	S.L. 2002-126, s. 30G.2(b)	AMENDED

27	2005	S.L. 2005-435, s. 59.2(a)	AMENDED
28	2006	S.L. 2006-66, s. 24A.2(a)	AMENDED
29	2006	S.L. 2006-162, ss. 3(b), 22	AMENDED
30	2008	S.L. 2008-107, s. 28.7(a)	AMENDED
31	2014	S.L. 2014-3, ss. 14.1, 14.26	AMENDED
32	2015	S.L. 2015-6, s. 2.3	AMENDED
33	2015	S.L. 2015-241, s. 32.15(a)	AMENDED
34	2016	S.L. 2016-5, s. 1.7(a)	AMENDED
35	2017	S.L. 2017-204, s. 1.1	AMENDED
36	2018	S.L. 2018-5, s. 38.2(a)	AMENDED
37	2019	S.L. 2019-187, s. 1(e)	AMENDED

APPARATUS II
6 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 105-122	(a4)	*"No Double Taxation. -"*
G.S. 105-120.2	(a4)	*"apply to holding companies taxed under"*
G.S. 105-228.90	(b)(1)	*"City. - Defined in"*
G.S. 105-130.2(10)	(b)(4)	*"Income year. - Defined in"*
G.S. 105-114.1	(c)	*"Recodified as"*
G.S. 166A-19.70A	(d)	*"Article. The definitions and provisions in"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 105-114 (2019).

PINPOINT

N.C. Gen. Stat. § 105-114(a) (2019).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1939, c. 158, s. 201; 1943, c. 400, s. 3; 1945, c. 708, s. 3; 1965, c. 287, s. 16; 1967, c. 286; 1969, c. 541, s. 6; 1973, c. 1287, s. 3; 1983, c. 713, s. 66; 1985, c. 656, s. 7; 1985 (Reg. Sess., 1986), c. 853, s. 1; 1987, c. 778, s. 1; 1987 (Reg. Sess., 1988), c. 1015, s. 2; 1989, c. 36, s. 2; 1989 (Reg. Sess., 1990), c. 981, s. 2; 1991, c. 30, s. 2; c. 689, s. 250; 1991 (Reg. Sess., 1992), c. 922, s. 3; 1993, c. 12, s. 4; c. 354, s. 11; c. 485, s. 5; 1997-118, s. 4; 1998-98, ss. 60, 76; 1999-337, s. 20; 2000-173, s. 8; 2001-327, s. 2(b); 2002-126, s. 30G.2(b); 2005-435, s. 59.2(a); 2006-66, s. 24A.2(a); 2006-162, ss. 3(b), 22; 2008-107, s. 28.7(a); 2014-3, ss. 14.1, 14.26; 2015-6, s. 2.3; 2015-241, s. 32.15(a); 2016-5, s. 1.7(a); 2017-204, s. 1.1; 2018-5, s. 38.2(a); 2019-187, s. 1(e).)

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