



CHAPTER 105
ARTICLE 3F - RESEARCH AND DEVELOPMENT

N.C.G.S. § 105-129.52.

(See note for repeal) Tax election; cap.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 02:21 UTC	74311df6e72056369b1433d3 - b0eaff6485d3668131c0c0a7 - 4a485333f337b5e

§ 105-129.52(a) Tax Election. - A credit allowed in this Article is allowed against the franchise tax levied in Article 3 of this Chapter or the income taxes levied in Article 4 of this Chapter. The taxpayer must elect the tax against which a credit will be claimed when filing the return on which the credit is first claimed. This election is binding. Any carryforwards of a credit must be claimed against the same tax.

§ 105-129.52(b) Cap. - A credit allowed in this Article may not exceed fifty percent (50%) of the amount of tax against which it is claimed for the taxable year, reduced by the sum of all other credits allowed against that tax, except tax payments made by or on behalf of the taxpayer. This limitation applies to the cumulative amount of credit, including carryforwards, claimed by the taxpayer under this Article against each tax for the taxable year. Any unused portion of a credit allowed in this Article may be carried forward for the succeeding 15 years. (2004-124, s. 32D.2; 2010-96, s. 40.3; 2010-147, s. 3.4.)

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 105-129.52 (2026).

PINPOINT

N.C. Gen. Stat. § 105-129.52(a) (2026).

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