CHAPTER 105

ARTICLE 4 - INCOME TAX

N.C.G.S. § 105-130.12.

Real estate investment trusts.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2007-323, s. 31.18(c) — seventh act in the lineage	21 September 2026, 03:00 UTC	5672673c5a0b3558e592bd13 - 232d56fcd5a0dc471c08081a - 07d686767df8c185

§ 105-130.12(a)

Definitions. - The following definitions apply in this section:

(1) Captive REIT. - A REIT whose shares or certificates of beneficial interest are not regularly traded on an established securities market and are owned or controlled, at any time during the last half of the tax year, by a person that is subject to tax under this Part and is not a REIT or a listed Australian property trust.

(2) Own or control. - To own or control directly, indirectly, beneficially, or constructively more than fifty percent (50%) of the voting power or value of an entity. The attribution rules of section 318 of the Code, as modified by section 856(d)(5) of the Code, apply in determining ownership and control.

(3) REIT. - A trust or another entity that qualifies as a real estate investment trust under section 856 of the Code.

§ 105-130.12(b)

Tax. - The income of a REIT is taxable under this Part in accordance with the Code, unless the REIT is a captive REIT. A captive REIT is required to add to its federal taxable income the amount of a dividend paid deduction allowed under the Code, as provided in G.S. 105-130.5.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I

7 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	1963	c. 1169, s. 2	ENACTED
02	1967	c. 110, s. 3	AMENDED
03	1971	c. 820, s. 2	AMENDED
04	1973	c. 476, s. 193	AMENDED
05	1983	c. 713, s. 74	AMENDED
06	1998	S.L. 1998-98, s. 69	AMENDED
07	2007	S.L. 2007-323, s. 31.18(c)	AMENDED

APPARATUS II
1 AUTHORITY

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. 105-130.5	(b)	*"under the Code, as provided in"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 105-130.12 (2007).

PINPOINT

N.C. Gen. Stat. § 105-130.12(a) (2007).

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

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1963, c. 1169, s. 2; 1967, c. 110, s. 3; 1971, c. 820, s. 2; 1973, c. 476, s. 193; 1983, c. 713, s. 74; 1998-98, s. 69; 2007-323, s. 31.18(c).)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1