CHAPTER 105

ARTICLE 8B - TAXES UPON INSURANCE COMPANIES AND PREPAID HEALTH PLANS

N.C.G.S. § 105-228.5A.

Credit against gross premium tax for assessments paid to the Insurance Guaranty Association and the Life and Health Insurance Guaranty Association.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 360, s. 1(e) — third act in the lineage	21 September 2026, 03:03 UTC	6f0e79dcd7937cff2c4c4a0a - 75587fd30bc3d987d5663c8a - 087d45890fec5b53

§ 105-228.5A(a) The following definitions apply in this section:

(1) Assessment. - An assessment as described in G.S. 58-48-35 or an assessment as described in G.S. 58-62-41.

(2) Association. - The North Carolina Insurance Guaranty Association created under G.S. 58-48-25 or the North Carolina Life and Health Insurance Guaranty Association created under G.S. 58-62-26.

(3) Repealed by Session Laws 1995, c. 360, s. 1(e).

(4) Member insurer. - A member insurer as defined in G.S. 58-48-20 or a member insurer as defined in G.S. 58-62-16.

§ 105-228.5A(b) A member insurer who pays an assessment is allowed as a credit against the tax imposed under G.S. 105-228.5 an amount equal to twenty percent (20%) of the amount of the assessment in each of the five taxable years following the year in which the assessment was paid. In the event a member insurer ceases doing business, all assessments for which it has not taken a credit under this section may be credited against its premium tax liability for the year in which it ceases doing business. The amount of the credit allowed by this section may not exceed the member insurer's premium tax liability for the taxable year.

§ 105-228.5A(c)

Any sums that are acquired by refund, under either G.S. 58-48-35 or G.S. 58-62-41, from the Association by member insurers, and that have previously been offset against premium taxes as provided in subsection (b) of this section, shall be paid by the member insurers to this State in the manner required by the Secretary of Revenue. The Association shall notify the Secretary that the refunds have been made.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 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	1991	c. 689, s. 298	ENACTED
02	1991	1991 (Reg. Sess., 1992), c. 1007, s. 8	AMENDED
03	1995	c. 360, s. 1(e)	AMENDED

APPARATUS II
3 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. 58-48	(a)(1)	*"- An assessment as described in"*
G.S. 58-62	(a)(1)	*"or an assessment as described in"*
G.S. 105-228.5	(b)	*"credit against the tax imposed under"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 105-228.5A (1995).

PINPOINT

N.C. Gen. Stat. § 105-228.5A(a) (1995).

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

(1991, c. 689, s. 298; 1991 (Reg. Sess., 1992), c. 1007, s. 8; 1995, c. 360, s. 1(e).)

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