



CHAPTER 106
ARTICLE 81 - CORPORATIONS FOR PROTECTION AND DEVELOPMENT OF FORESTS

N.C.G.S. § 106-995.

Application of corporate income.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2011-145, s. 13.25(cc), (dd) — fifth act in the lineage	21 September 2026, 05:36 UTC	22690312a410ee94bd7a8141 - 301aece2c7ecc793d46e191b - a701911ac58750b9

The gross annual income of any such corporation, whether received from sales of timber, timber operations, stumpage permits or other sources, shall be applied as follows: first, to the payment of all fixed charges, and all operating and maintenance charges and expenses including taxes, assessments, insurance, amortization charges in amounts approved by the Commissioner to amortize mortgage or other indebtedness and reserves essential to operation; second, to surplus, and/or to the payment of dividends not exceeding the maximum fixed by this Article; third, the balance, if any, in reduction of debts.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
5 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.

	1933		1972		2011
	TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT	CHARACTER		
01	1933	c. 178, s. 16	ENACTED		
02	1973	c. 1262, s. 86	AMENDED		
03	1977	c. 771, s. 4	AMENDED		
04	1989	c. 727, s. 93	AMENDED		
05	2011	S.L. 2011-145, s. 13.25(cc), (dd)	AMENDED		

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 106-995 (2011).

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

(1933, c. 178, s. 16; 1973, c. 1262, s. 86; 1977, c. 771, s. 4; 1989, c. 727, s. 93; 2011-145, s. 13.25(cc), (dd).)

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