

17 NCAC 05C .0402 OBLIGATIONS OF OTHER STATES

Net interest income earned by a corporation on its investments in obligations issued by states and their political subdivisions other than the State of North Carolina, represents taxable income and is subject to this state's income tax.

History Note: *Authority G.S. 105-130.5; 105-262;*
 Eff. February 1, 1976;
 Amended Eff. April 1, 1991;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19,
 2017.