17 NCAC 05C .2004 EXTENSION OF FILING DATE

(a) A corporation shall receive an extension of time to file its corporate franchise and income tax return either:

(1) In accordance with G.S. 105-263(c), or

(2) If the corporation timely files Form CD-419, Application for Extension for Corporate Franchise and Income Tax, on or before the original due date of the return.

(b) Form CD-419 shall include the following elements:

(1) total franchise tax due;

(2) franchise tax credits taken;

(3) net franchise tax due;

(4) total corporate income tax due;

(5) estimated income tax payments;

(6) corporate income tax credits taken;

(7) net corporate income tax due;

(8) total franchise and corporate income tax due with this application;

(9) beginning and ending tax year;

(10) Federal Employer ID Number;

(11) N.C. Secretary of State ID Number:

(12) legal name;

(13) address;

(14) designation if tax exempt or non U.S./foreign entity, or cooperative or mutual association;

(15) franchise tax paid;

(16) corporate income tax paid; and

(17) total tax paid with application.

(c) Length of Extension of Time to File:

(1) For tax years beginning on or after January 1, 2008, and before January 1, 2025, the extension of time is six months from the original due date of the return.

(2) For tax years beginning on or after January 1, 2025, the extension of time is seven months from the original due date of the return.

(d) Payment of tax is not required to obtain an extension; however, interest accrues at the rate set under G.S. 105-241.21(a) on the amount not paid by the original due date of the corporate franchise and income tax return and the failure to pay penalty in G.S. 105-236(a)(4) applies to the amount not paid by the original due date of the return.

History Note: *Authority G.S. 105-262; 105-263;*
Eff. April 1, 1999;
Amended Eff. January 1, 2009; July 1, 1999; January 1, 1994;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19, 2017;
Amended Eff. January 1, 2025.