

17 NCAC 05B .1104 EXCLUSION OF RETAINED EARNINGS BY PARENT CORPORATION

A parent corporation may exclude any retained earnings of existing subsidiary corporations which it has capitalized or otherwise recorded on its books from the calculation of the capital stock, surplus and undivided profits base under G.S. 105-122.

*History Note: Authority G.S. 105-122; 105-262;
Eff. February 1, 1976;
Amended Eff. January 1, 1994;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19,
2017.*