

SECTION .0400 - INTEREST INCOME ON GOVERNMENT OBLIGATIONS

17 NCAC 05C .0401 NORTH CAROLINA OBLIGATIONS

Net interest income received by a corporation on obligations of the State of North Carolina and any of its cities, towns or counties is exempt from income taxes imposed by this state.

*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.*