

17 NCAC 05G .0504 TAXPAYER AUTHORITY TO CHANGE A METHOD OF ASSIGNMENT ON A PROSPECTIVE BASIS

A taxpayer that seeks to change its method of assigning its receipts shall disclose, in the original return filed for the year of the change, the fact that the taxpayer has made the change. If a taxpayer fails to disclose the change, the Secretary may disregard the taxpayer's change and substitute an assignment method that the Secretary determines is appropriate, as provided in Article 9 of G.S. 105.

History Note: *Authority G.S. 105-130.4; S.L. 2016-94;*
Eff. January 1, 2020 (See S.L. 2019-246, s. 3).