

SECTION .3500 - PARTNERSHIPS

17 NCAC 06B .3501 GENERAL

The starting point for preparing the North Carolina partnership income tax return (Form D-403) shall be the partnership's total income or loss. If the partnership provides a copy of its federal partnership income tax return (Form 1065) with its North Carolina partnership income tax return, the partnership can enter the sum of lines 1 through 11 of Schedule K, Form 1065 as total income or loss on Form D-403, Part 1, line 1 in lieu of completing Form D-403, Part 6. The adjustments required for individuals under G.S. 105-153.5 and 105-153.6 shall apply to partnerships.

*History Note: Authority G.S. 105-154(b); 105-154(c); 105-262;
Eff. February 1, 1976;
Amended Eff. June 1, 1990; December 1, 1986;
Readopted Eff. May 1, 2016;
Amended Eff. May 1, 2018.*