

SECTION .1700 - PARTNERSHIPS AND THE CORPORATE PARTNER

17 NCAC 05C .1701 REPORTING PARTNERSHIP NET INCOME

A corporation which is a member of a partnership or joint venture doing business in North Carolina is subject to North Carolina income tax and is required to include in the total net income subject to apportionment and allocation its share of the partnership's net income or net loss to the same extent required for federal income tax purposes.

*History Note: Authority G.S. 105-130.3; 105-262;
Eff. February 1, 1976;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19,
2017.*