

17 NCAC 05G .1104 LICENSE OF A MIXED INTANGIBLE

Where a license of intangible property includes both a license of a marketing intangible and a license of a production intangible (a "mixed intangible") and the fees to be paid in each instance are separately and reasonably stated in the licensing contract, the Secretary shall accept that separate statement for purposes of these Rules. If a license of intangible property includes both a license of a marketing intangible and a license of a production intangible and the fees to be paid in each instance are not separately and reasonably stated in the contract, the licensing fees were paid entirely for the license of the marketing intangible, except to the extent that the taxpayer can reasonably establish otherwise.

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