

17 NCAC 06B .0114 COMPUTATION OF TAXABLE INCOME - GENERAL

The starting point in determining North Carolina taxable income is taxable income for federal income tax purposes, subject to the additions and deductions required in G.S. 105-134.6 and the transitional adjustments required in G.S. 105-134.7 because of differences in the way State and federal law treated certain tax transactions prior to January 1, 1989. These adjustments do not apply to all individuals; however, each individual shall determine if any of the adjustments apply to his return.

*History Note: Authority G.S. 105-134.1; 105-134.5; 105-134.6; 105-134.7;
 Eff. June 1, 1990;
 Amended Eff. June 1, 1993; October 1, 1991.*