

17 NCAC 07B .4402 ROYALTIES

Royalties paid, or agreed to be paid, either on a lump sum or production basis, for tangible personal property used in this state are rentals subject to the applicable statutory state and local sales or use tax.

History Note: *Authority G.S. 105-164.4; 105-164.6; 105-262; Article 39; Article 40; Article 42; Article 43; Article 44; Article 46;*
Eff. February 1, 1976;
Amended Eff. May 1, 2009; October 1, 1993; October 1, 1991;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 25, 2019.