

May 6, 2009

H 1649. CORPORATE LOOPHOLE COLLECTION ACT. Filed 5/6/09. *TO ENACT THE CORPORATE LOOPHOLE COLLECTION ACT, WHICH IS AN ACT TO CHANGE THE CORPORATE INCOME TAX LAW TO ENHANCE CORPORATE INCOME TAX COLLECTION.*

Amends GS 105-130.4(h) to provide that the income less related expenses from any other activities producing nonapportionable income (was, expenses from any other nonbusiness activities) or investments not otherwise specified in GS 105-130.4 is allocable to North Carolina if the business situs of the activities or investments is located in the store.

Intro. by Jones.

GS 105