

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

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BILL DRAFT 2013-TDxz-29 [v.1] (05/09)

(THIS IS A DRAFT AND IS NOT READY FOR INTRODUCTION)
5/9/2014 10:59:00 AM

Short Title: Amend Corporate Apportionment.

(Public)

Sponsors: (Primary Sponsor).

Referred to:

A BILL TO BE ENTITLED
AN ACT TO AMEND THE CORPORATE APPORTIONMENT FORMULA FOR THE
CALCULATION OF CORPORATE INCOME TAX.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 105-130.4(i) reads as rewritten:

"(i) All apportionable income of corporations other than public utilities, excluded corporations, and qualified capital intensive corporations shall be apportioned to this State by multiplying the income by a fraction, the numerator of which is the property factor plus the payroll factor plus ~~twice~~ four times the sales factor, and the denominator of which is ~~four~~ six. If the sales factor does not exist, the denominator of the fraction is the number of existing factors and if the sales factor exists but the payroll factor or the property factor does not exist, the denominator of the fraction is the number of existing factors plus ~~one~~ three."

SECTION 2. This act becomes effective for taxable years beginning on or after January 1, 2015.



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