

§ 105-130.14. Corporations filing consolidated returns for federal income tax purposes.

Any corporation electing or required to file a consolidated income tax return with the Internal Revenue Service must determine its State net income as if the corporation had filed a separate federal return and shall not file a consolidated or combined return with the Secretary unless one of the following applies:

- (1) The corporation is specifically directed in writing by the Secretary under G.S. 105-130.5A to file a consolidated or combined return.
- (2) Repealed by Session Laws 2012-79, s. 1.14(c), effective June 26, 2012.
- (3) Pursuant to a written request from the corporation under G.S. 105-130.5A, the Secretary has provided written advice to the corporation stating that the Secretary will allow a consolidated or combined return under the facts and circumstances set out in the request and the corporation files a consolidated or combined return in accordance with that written advice. (1967, c. 1110, s. 3; 1973, c. 476, s. 193; 2010-31, s. 31.10(e); 2012-79, s. 1.14(c).)