



August 6, 2015

Important Notice: Reduction in Corporate Tax Rate pursuant to N.C. Gen. Stat. § 105-130.3C

The purpose of this notice is to notify corporate taxpayers that, pursuant to N.C. Gen. Stat. § 105-130.3C, the corporate tax rate set in N.C. Gen. Stat. 105-130.3 for tax years beginning on or after January 1, 2016 will be reduced from 5% to 4%.

The Secretary of Revenue confirms that General Fund tax collections for fiscal year 2014-2015, net of required adjustments, exceeded the targeted amount of \$20,200,000,000. Therefore, the corporate tax rate for years beginning on or after January 1, 2016 will be reduced by one percentage point.