

# Franchise Tax Return Electric Companies

North Carolina Department of Revenue



Legal Name (First 30 Characters) (USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)

Address



City

State

Zip Code




Name of person responsible for the computation of the quarterly distribution

Phone Number



**Fill in all applicable circles:**

- Corporation is a first-time filer in N.C.
- Address has changed since prior quarter

**Taxpayer pays N.C. Sales and Use Tax:**

- Semimonthly
- Monthly
- Quarterly

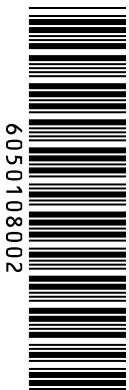
**Federal Employer ID Number**

▶  -

**Return for Quarter Ended**

▶  -

## Part 1. Reconciliation of Amount Due for Quarter



- |   |   |  |
|---|---|--|
| <p>1. <b>Tax Due on Receipts Derived From Furnishing Electricity</b><br/><i>(Total of Line 11, Reverse)</i></p>       | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |
| <p>2. <b>Tax Credits - Attach Form NC-478</b><br/><i>(Total of Line 12, Reverse)</i></p>                              | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |
| <p>3. <b>Tax Payments</b><br/><i>(Total of Line 13, Reverse)</i></p>  | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |
| <p>4. <b>Underpayment - Line 1 minus Lines 2 and 3</b><br/><i>(Total of Line 14, Reverse)</i></p>                     | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |
| <p>5. <b>Penalty</b><br/><i>(Total of Line 15, Reverse)</i></p>   | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |
| <p>6. <b>Interest</b><br/><i>(Total of Line 16, Reverse)</i></p>  | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |
| <p>7. <b>Total Due with this Return - Add Lines 4, 5, and 6</b><br/><i>(Must equal total of Line 17, Reverse)</i></p> | ▶ | <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00 |

Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_  
I certify that, to the best of my knowledge, this return is accurate and complete.

Signature of Preparer other than Taxpayer: \_\_\_\_\_ Preparer's FEIN, SSN, or PTIN: \_\_\_\_\_

**Tax payments are due semimonthly, monthly, or quarterly based upon the taxpayer's payment schedule for sales and use tax. Taxpayers that are required to make tax payments twice a month must pay by electronic funds transfer. The first semimonthly payment period consists of the first fifteen days of the month in which the tax accrues. The payment for this period is due by the 25th day of that month. The second semimonthly payment period covers the period from the 16th day of the month through the last day of the month. The payment for this period is due by the 10th day of the month following the month in which the tax accrues. Monthly tax payments are due by the 15th day of the month following the month in which the tax accrues. Quarterly tax payments are due when the return is filed. Quarterly returns are due by the last day of the month following the end of each calendar quarter.**

**MAIL TO: North Carolina Department of Revenue, P.O. Box 25000, Raleigh, North Carolina 27640-0510**

**Part 2. Worksheet for Computing Amount Due for Quarter**

**Line Instructions**

Semimonthly payers complete Lines 8 - 17, Columns (a) - (f). Monthly payers complete Lines 8 - 17 and enter the information for the entire month in Columns (b), (d), and (f). Quarterly payers complete Lines 8 - 14 and 17 and enter the information for the entire quarter in Column (f). **Use whole U.S. dollars.**

- Line 8:** Enter amount of total gross receipts derived from the business of furnishing electricity. *(Receipts must be reported on accrual basis.)*
- Line 9a:** Enter amount of gross receipts derived from sources outside of North Carolina.
- Line 9b:** Enter amount of gross receipts billed to others for resale on which the purchaser pays the franchise tax when resold.
- Line 9c:** Enter amount of bad debts.
- Line 9d:** Enter amount of gross receipts included in Line 8 that are not listed in Lines 9a-9c and are not subject to franchise tax. *(Attach Schedule.)*
- Line 10:** Enter amount of Line 8 minus Lines 9a - 9d.
- Line 11:** Multiply Line 10 by 3.22%.
- Line 12:** Enter amount of tax credits available. *(Attach Form NC-478.)*
- Line 13:** Enter amount of tax payment.
- Line 14:** Enter the amount of Line 11 minus Lines 12 and 13.
- Line 15:** If the total of Lines 12 and 13 is less than 95% of Line 11, multiply Line 14 by 10% and enter amount.
- Line 16:** If the total of Lines 12 and 13 is less than 95% of Line 11, multiply Line 14 by current interest rate and enter amount.
- Line 17:** Enter amount of Line 14 plus Lines 15 and 16.

	1st Month		2nd Month		3rd Month	
	(a) 1st - 15th	(b) 16th - end of month	(c) 1st - 15th	(d) 16th - end of month	(e) 1st - 15th	(f) 16th - end of month
<b>8. Total Gross Receipts</b>						
<b>9a. Non-N.C. Receipts</b>						
<b>b. Receipts for Resale</b>						
<b>c. Bad Debts</b>						
<b>d. Other Nontaxed Receipts</b>						
<b>10. Taxable Receipts</b>						
<b>11. Tax Due</b>						
<b>12. Tax Credits</b>						
<b>13. Tax Paid</b>						
<b>14. Underpayment</b>						
<b>15. Penalty</b>						
<b>16. Interest</b>						
<b>17. Amount Due</b>						

**Part 3. Quarterly Distribution** *(Attach completed Form CD-313.)*



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