

S. Suspensions and Reinstatements

1. Suspension of Corporate Charter (G.S. 105-230)

A corporation that fails to file any report or return or to pay any tax or fee as a corporation incorporated under the laws of this State, or as a foreign corporation domesticated in or doing business in this State shall be certified for suspension 90 days after the time prescribed for filing such return, report or payment. The Secretary of Revenue shall certify such facts to the Secretary of State who in turn shall suspend the articles of incorporation of the corporation. All the powers and privileges of the corporation will cease upon the suspension. Corporate powers exercised after the suspension of the articles of incorporation or the certificate of authority will subject the corporation to penalty.

2. Reinstatement of Corporate Charter (17 NCAC 05C.2600)

- a. A domestic corporation (incorporated in North Carolina) certified for suspension of its Corporate Charter to the Secretary of State's office with an effective "suspended" date on or after July 2, 1985 may be reinstated without regard to the elapsed suspension period provided all returns are filed with remittance of the tax, interest and penalty due, plus the reinstatement fee of twenty-five dollars (\$25.00).
- b. A foreign corporation (incorporated outside North Carolina) certified for suspension of its Certificate of Authority to the Secretary of State's office may be reinstated without regard to the elapsed suspension period provided all returns for years since securing the Certificate and/or since commencing business in this State are filed with remittance of tax, interest and penalty due, plus the reinstatement fee of twenty-five dollars (\$25.00).