

I. Appraised Valuation of Tangible Property Base (G.S. 105-122(d))

1. Basis For Tangible Property

Tangible property values for this base are computed on fifty-five percent (55%) of the appraised value of all property listed for county ad valorem tax in North Carolina as of January 1 of the calendar year next preceding the due date of the return.

Note: Also included in the appraised value of property for county ad valorem tax is the appraised value of all vehicles for which the county tax assessor has issued a billing during the income year.

2. Holding Company

There is no limitation on the franchise tax payable by a holding company on its appraised valuation of property tax base.

3. Investment Base Property Included (17 NCAC 05B.1406)

A corporation including property in the investment in tangible property base shall also include the value of this property in the appraised valuation base.