

**K. Tax Credits (G.S. 105-228.5A, G.S. 97-29.1, G.S. 105-129.16B, Article 3A, Article 3H, and Article 3J)**

**1. Guaranty Assessment Credits**

North Carolina Guaranty Association assessments paid by insurers may be used as a credit against premium tax. The credit is twenty percent (20%) per year for a period of five years beginning with the year after payment of the assessment. The credit applies to all Insurance Guaranty Association and Life and Accident and Health Insurance Guaranty Association assessments paid. The credit may not exceed the premium tax liability for the year. Self-Insured Guaranty Association assessments paid may be applied as a hundred percent (100%) credit for the year in which it is paid.

**2. Supplemental Workers' Compensation Credits**

Supplemental workers' compensation benefits paid to NC residents may be applied as a credit.

**3. Tax Credits for New and Expanding Businesses**

Tax credits provided under Article 3A are allowed to be taken against gross premiums tax. Article 3A expired, with certain exceptions, for taxable years beginning on or after January 1, 2007.

**4. Tax Credit for Low-income Housing**

Effective for taxable years beginning on or after January 1, 2001, for buildings placed in service on or after that date, the tax credit for low-income housing may be taken against gross premium tax. See "Credit for Low-income Housing" in the "Credits" section for further information about this credit.

**5. Tax Credit for Mill Rehabilitation**

The tax credit for mill rehabilitation may be taken against gross premium tax. See "Credit for Mill Rehabilitation" in the "Tax Credits" section for further information on this credit.

**6. Tax Credit for Growing Businesses**

The tax credits for growing businesses may be taken against gross premium tax. See "Tax Credits for Growing Businesses" in the "Tax Credits" section for further information on this credit.