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2022 North Carolina General Statutes

Chapter 105 - Taxation

Article 4 - Income Tax.

§ 105-153.5 - Modifications to adjusted gross income.

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NC Gen Stat § 105-153.5 (2022) ○

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105-153.5. Modifications to adjusted gross income.

(a) **(Effective for taxable years beginning on or after January 1, 2018)** Deduction Amount. - In calculating North Carolina taxable income, a taxpayer may deduct from adjusted gross income either the standard deduction amount provided in subdivision (1) of this subsection or the itemized deduction amount provided in subdivision (2) of this subsection. The deduction amounts are as follows:

(1) **(Effective for taxable years beginning before January 1, 2019)** Standard deduction amount. - The standard deduction amount is zero for a person who is not eligible for a standard deduction under section 63 of the Code. For all other taxpayers, the standard deduction amount is equal to the amount listed in the table below based on the taxpayer's filing status:

Filing Status**Standard Deduction**

Married, filing jointly/surviving spouse	\$17,500
Head of Household	14,000
Single	8,750
Married, filing separately	8,750.

(1) (Effective for taxable years beginning on or after January 1, 2019, and before January 1, 2020) Standard deduction amount. - The standard deduction amount is zero for a person who is not eligible for a standard deduction under section 63 of the Code. For all other taxpayers, the standard deduction amount is equal to the amount listed in the table below based on the taxpayer's filing status:

Filing Status	Standard Deduction
Married, filing jointly/surviving spouse	\$20,000
Head of Household	15,000
Single	10,000
Married, filing separately	10,000.

(1) (Effective for taxable years beginning on or after January 1, 2020, and before January 1, 2022) Standard deduction amount. - The standard deduction amount is zero for a person who is not eligible for a standard deduction under section 63 of the Code. For all other taxpayers, the standard deduction amount is equal to the amount listed in the table below based on the taxpayer's filing status:

Filing Status	Standard Deduction
Married, filing jointly/surviving spouse	\$21,500
Head of Household	16,125
Single	10,750
Married, filing separately	10,750.

(1) (Effective for taxable years beginning on or after January 1, 2022) Standard deduction amount. - The standard deduction amount is zero for a person who is not eligible for a standard deduction under section 63 of the Code. For all other taxpayers, the standard deduction amount is equal to the amount listed in the table below based on the taxpayer's filing status:

Filing Status	Standard Deduction
Married, filing jointly/surviving spouse	\$25,500
Head of Household	19,125
Single	12,750
Married, filing separately	12,750.

(2) Itemized deduction amount. - An amount equal to the sum of the items listed in this subdivision. The amounts allowed under this subdivision are not subject to the overall limitation on itemized deductions under section 68 of the Code:

a. Charitable Contribution. - The amount allowed as a deduction for charitable contributions under section 170 of the Code for that taxable year, subject to the following provisions:

1. Distributions from IRAs. - For taxable years 2014 through 2018, a taxpayer who elected to take the income exclusion under section 408(d)(8) of the Code for a qualified charitable distribution from an individual retirement plan by a person who has attained the age of 70 1/2 may deduct the amount that would have been allowed as a charitable deduction under section 170 of the Code had the taxpayer not elected to take the income exclusion.

2. Charitable Giving During COVID-19. - For taxable years 2020 and 2021, notwithstanding G.S. 105-228.90(b)(7) and for purposes of this sub-sub-subdivision, the term "Code" means the Internal Revenue Code as enacted as of January 1, 2020. For taxable years beginning on or after January 1, 2021, a taxpayer may only carry forward the charitable contributions from taxable years 2020 and 2021 that exceed the applicable percentage limitation for the 2020 and 2021 taxable years allowed under this sub-sub-subdivision. The purpose for defining the Internal Revenue Code differently for the 2020 and 2021 taxable years is to decouple from the modification of limitations on charitable contributions allowed under section 2205 of the CARES Act and section 213 of the Consolidated Appropriations Act, 2021.

b. Mortgage Expense and Property Tax. - The amount allowed as a deduction for interest paid or accrued during the taxable year under section 163(h) of the Code with respect to any qualified residence plus the amount allowed as a deduction for property taxes paid or accrued on real estate under section 164 of the Code for that taxable year. For taxable years 2014 through 2021, the amount allowed as a deduction for interest

paid or accrued during the taxable year under section 163(h) of the Code with respect to any qualified residence shall not include the amount for mortgage insurance premiums treated as qualified residence interest. The amount allowed under this sub-subdivision may not exceed twenty thousand dollars (\$20,000). For spouses filing as married filing separately or married filing jointly, the total mortgage interest and real estate taxes claimed by both spouses combined may not exceed twenty thousand dollars (\$20,000). For spouses filing as married filing separately with a joint obligation for mortgage interest and real estate taxes, the deduction for these items is allowable to the spouse who actually paid them. If the amount of the mortgage interest and real estate taxes paid by both spouses exceeds twenty thousand dollars (\$20,000), these deductions must be prorated based on the percentage paid by each spouse. For joint obligations paid from joint accounts, the proration is based on the income reported by each spouse for that taxable year.

c. Medical and Dental Expense. - The amount allowed as a deduction for medical and dental expenses under section 213 of the Code for that taxable year.

d. Repayment in the current taxable year of an amount included in adjusted gross income in an earlier taxable year because it appeared that the taxpayer had an unrestricted right to such item, to the extent the repayment is not deducted in arriving at adjusted gross income in the current taxable year. If the repayment is three thousand dollars (\$3,000) or less, the deduction is the amount of repayment less (i) the limitation provided under section 67(a) of the Code minus (ii) all other items deductible under section 67(b) of the Code, not to exceed the limitation provided under section 67(a) of the Code. If the repayment is more than three thousand dollars (\$3,000), the deduction is the amount of repayment. No deduction is allowed if the taxpayer calculates the federal income tax for the year of repayment under section 1341(a)(5) of the Code.

(a1) (Effective for taxable years beginning before January 1, 2022) Child Deduction Amount. - A taxpayer who is allowed a federal child tax credit under section 24 of the Code for the taxable year is allowed a deduction under this subsection for each qualifying child for whom the taxpayer is allowed the federal tax credit. The amount of the deduction is equal to the amount listed in the table below based on the taxpayer's adjusted gross income, as calculated under the Code:

Filing	Status	AGI	Deduction Amount
Married, filing	Up to \$40,000	\$2,500.00	

jointly/surviving spouse	Over \$40,000	
Up to \$60,000	2,000.00	
Over	\$60,000	
Up to \$80,000	1,500.00	
Over	\$80,000	
Up to \$100,000	1,000.00	
Over	\$100,000	
Up to \$120,000	500.00	
Over	\$120,000	0
Head of Household	Up to \$30,000	\$2,500.00
Over	\$30,000	
Up to \$45,000	2,000.00	
Over	\$45,000	
Up to \$60,000	1,500.00	
Over	\$60,000	
Up to \$75,000	1,000.00	
Over	\$75,000	
Up to \$90,000	500.00	
Over	\$90,000	0
Single	Up to \$20,000	\$2,500.00
Over	\$20,000	
Up to \$30,000	2,000.00	
Over	\$30,000	
Up to \$40,000	1,500.00	
Over	\$40,000	
Up to \$50,000	1,000.00	
Over	\$50,000	

Up to \$60,000	500.00	
Over	\$60,000	0
Married, filing separately	Up to \$20,000	\$2,500.00
Over	\$20,000	
Up to \$30,000	2,000.00	
Over	\$30,000	
Up to \$40,000	1,500.00	
Over	\$40,000	
Up to \$50,000	1,000.00	
Over	\$50,000	
Up to \$60,000	500.00	
Over	\$60,000	0.

(a1) **(Effective for taxable years beginning on or after January 1, 2022)** Child Deduction Amount. - A taxpayer who is allowed a federal child tax credit under section 24 of the Code for the taxable year is allowed a deduction under this subsection for each qualifying child for whom the taxpayer is allowed the federal tax credit. The amount of the deduction is equal to the amount listed in the table below based on the taxpayer's adjusted gross income, as calculated under the Code:

Filing Status	AGI	Deduction Amount
Married, filing jointly/ surviving spouse	Up to \$40,000	\$3,000
	Over \$40,000	
	Up to	\$60,000 2,500
	Over	\$60,000
	Up to	\$80,000 2,000
	Over	\$80,000
	Up to	\$100,000 1,500
	Over	\$100,000
	Up to	\$120,000 1,000

	Over	\$120,000	
	Up to	\$140,000	500.00
	Over	\$140,000	0
Head of Household	Up to \$30,000	\$3,000	
	Over	\$30,000	
	Up to	\$45,000	2,500
	Over	\$45,000	
	Up to	\$60,000	2,000
	Over	\$60,000	
	Up to	\$75,000	1,500
	Over	\$75,000	
	Up to	\$90,000	1,000
	Over	\$90,000	
	Up to	\$105,000	500.00
	Over	\$105,000	0
Single	Up to	\$20,000	\$3,000
	Over	\$20,000	
	Up to	\$30,000	2,500
	Over	\$30,000	
	Up to	\$40,000	2,000
	Over	\$40,000	
	Up to	\$50,000	1,500
	Over	\$50,000	
	Up to	\$60,000	1,000
	Over	\$60,000	
	Up to	\$70,000	500.00
	Over	\$70,000	0

Married, filing separately Up to \$20,000 \$3,000

Over	\$20,000	
Up to	\$30,000	2,500
Over	\$30,000	
Up to	\$40,000	2,000
Over	\$40,000	
Up to	\$50,000	1,500
Over	\$50,000	
Up to	\$60,000	1,000
Over	\$60,000	
Up to	\$70,000	500.00
Over	\$70,000	0.

(b) Other Deductions. - In calculating North Carolina taxable income, a taxpayer may deduct from the taxpayer's adjusted gross income any of the following items that are included in the taxpayer's adjusted gross income:

(1) Interest upon the obligations of any of the following:

- a. The United States or its possessions.
- b. This State, a political subdivision of this State, or a commission, an authority, or another agency of this State or of a political subdivision of this State.
- c. A nonprofit educational institution organized or chartered under the laws of this State.
- d. A hospital authority created under G.S. 131E-17.

(2) Gain from the disposition of obligations issued before July 1, 1995, to the extent the gain is exempt from tax under the laws of this State.

(3) Benefits received under Title II of the Social Security Act and amounts received from retirement annuities or pensions paid under the provisions of the Railroad Retirement Act of 1937.

(4) Refunds of State, local, and foreign income taxes included in the taxpayer's gross income.

(5) The amount received during the taxable year from one or more State, local, or federal government retirement plans to the extent the amount is exempt from tax under this Part pursuant to a court order in settlement of any of the following cases:

a. Bailey v. State, 92 CVS 10221, 94 CVS 6904, 95 CVS 6625, 95 CVS 8230.

b. Emory v. State, 98 CVS 0738.

c. Patton v. State, 95 CVS 04346.

(5a) **(Effective for taxable years beginning on or after January 1, 2021)** The amount received during the taxable year from the United States government for the payments listed in this subdivision. Amounts deducted under this subdivision may not also be deducted under subdivision (5) of this subsection. The payments are:

a. Retirement pay for service in the Armed Forces of the United States to a retired member that meets either of the following:

1. Served at least 20 years.

2. Medically retired under 10 U.S.C. Chapter 61. This deduction does not apply to severance pay received by a member due to separation from the member's armed forces.

b. Payments of a Plan defined in 10 U.S.C. 1447 to a beneficiary of a retired member eligible to deduct retirement pay under sub-subdivision a. of this subdivision.

(6) Income that meets both of the following requirements:

a. Is earned or received by an enrolled member of a federally recognized Indian tribe.

b. Is derived from activities on a federally recognized Indian reservation while the member resides on the reservation. Income from intangibles having a situs on the reservation and retirement income associated with activities on the reservation are considered income derived from activities on the reservation.

(7) The amount by which the basis of property under this Article exceeds the basis of the property under the Code, in the year the taxpayer disposes of the property.

(8) The amount allowed as a deduction under G.S. 105-153.6 as a result of an add-back for federal accelerated depreciation and expensing.

(9) Expired.

(10) Repealed by Session Laws 2020-58, s. 4.2, effective June 30, 2020.

(11) The amount by which the deduction for an ordinary and necessary business expense was required to be reduced or was not allowed under the Code because the taxpayer claimed a federal tax credit against its federal income tax liability for the income year in lieu of a deduction. This deduction is allowed only to the extent that a similar credit is not allowed by this Chapter for the amount.

(12) **(Applicable to taxable years beginning before January 1, 2022)** The amount deposited during the taxable year to a personal education savings account under Article 41 of Chapter 115C of the General Statutes.

(12) **(Applicable to taxable years beginning on or after January 1, 2022)** The amount deposited during the taxable year to a personal education student account under Article 41 of Chapter 115C of the General Statutes.

(13) The amount paid to the taxpayer during the taxable year from the State Emergency Response and Disaster Relief Reserve Fund for hurricane relief or assistance, but not including payments for goods or services provided by the taxpayer.

(14) **(Effective for taxable years beginning on or after January 1, 2019)** The amount received by a taxpayer as an economic incentive pursuant to G.S. 143B-437.012 or Part 2G or Part 2H of Article 10 of Chapter 143B of the General Statutes.

(14a) **(Effective for taxable years beginning on or after January 1, 2021, and applicable to amounts received by a taxpayer on or after that date.)** The amount received by a taxpayer under the Business Recovery Grant Program.

(15) **(Effective for taxable years beginning on or after January 1, 2021 and expiring for taxable years beginning on or after January 1, 2022)** The amount granted to the taxpayer during the taxable year under the Extra Credit grant program. This subdivision expires for taxable years beginning on or after January 1, 2022.

(16) **(Effective for taxable years beginning on or after January 1, 2022)** A State net operating loss as allowed under G.S. 105-153.5A.

(c) Additions. - In calculating North Carolina taxable income, a taxpayer must add to the taxpayer's adjusted gross income any of the following items that are not included in the taxpayer's adjusted gross income:

(1) Interest upon the obligations of states other than this State, political subdivisions of those states, and agencies of those states and their political subdivisions.

(2) The amount by which a shareholder's share of S Corporation income is reduced under section 1366(f)(2) of the Code for the taxable year by the amount of built-in gains tax imposed on the S Corporation under section 1374 of the Code.

(3) The amount by which the basis of property under the Code exceeds the basis of the property under this Article, in the year the taxpayer disposes of the property.

(4) **(Repealed effective for taxable years beginning on or after January 1, 2018)** The amount excluded from gross income under section 199 of the Code.

(5) The amount required to be added under G.S. 105-153.6 when the State decouples from federal accelerated depreciation and expensing.

(6) **(Effective for taxable years beginning before January 1, 2022)** The amount of net operating loss carried to and deducted on the federal return but not absorbed in that year and carried forward to a subsequent year.

(6) **(Effective for taxable years beginning on or after January 1, 2022)** Any amount allowed as a net operating loss deduction under the Code.

(7) The amount deducted in a prior taxable year to the extent this amount was withdrawn from the Parental Savings Trust Fund of the State Education Assistance Authority established pursuant to G.S. 116-209.25 and not used to pay for education expenses of the designated beneficiary as permitted under section 529 of the Code, unless the withdrawal meets at least one of the following conditions:

a. The withdrawal was not subject to the additional tax imposed by section 529(c)(6) of the Code.

b. The withdrawal was rolled over to an ABLE account as defined in G.S. 147-86.70(b).

(c1) Other Additions. - S Corporations subject to the provisions of Part 1A of this Article, partnerships subject to the provisions of this Part, and estates and trusts subject to the

provisions of Part 3 of this Article must add any amount deducted under section 164 of the Code as state, local, or foreign income tax.

(c2) Decoupling Adjustments. - In calculating North Carolina taxable income, a taxpayer must make the following adjustments to the taxpayer's adjusted gross income:

(1) For taxable years 2014 through 2025, the taxpayer must add the amount excluded from the taxpayer's gross income for the discharge of qualified principal residence indebtedness under section 108 of the Code. The purpose of this subdivision is to decouple from the income exclusion available under federal tax law. If the taxpayer is insolvent, as defined in section 108(d)(3) of the Code, then the addition required under this subdivision is limited to the amount of discharge of qualified principal residence indebtedness excluded from adjusted gross income under section 108(a)(1)(E) of the Code that exceeds the amount of discharge of indebtedness that would have been excluded under section 108(a)(1)(B) of the Code.

(2) For taxable years 2014 through 2020, the taxpayer must add the amount of the taxpayer's deduction for qualified tuition and related expenses under section 222 of the Code. The purpose of this subdivision is to decouple from the above-the-line deduction available under federal tax law.

(3) For taxable years 2014 through 2018, the taxpayer must add the amount excluded from the taxpayer's gross income for a qualified charitable distribution from an individual retirement plan by a person who has attained age 70 1/2 under section 408(d)(8) of the Code. The purpose of this subdivision is to decouple from the income exclusion available under federal tax law.

(4) For taxable years prior to 2014, the taxpayer must add the amount excluded from the taxpayer's gross income for amounts received by a wrongfully incarcerated individual under section 139F of the Code for which the taxpayer took a deduction under former G.S. 105-134.6(b)(14). The purpose of this subdivision is to prevent a double benefit where federal tax law provides an income exclusion for income for which the State previously provided a deduction.

(5) The taxpayer must add the amount of gain that would be included for federal income tax purposes without regard to section 1400Z-2(a) of the Code. The adjustment made in this subsection does not result in a difference in basis of the affected assets for State and federal income tax purposes. The purpose of this subdivision is to decouple from the deferral of gains reinvested into an Opportunity Fund available under federal law.

(6) The taxpayer may deduct the amount of gain included in the taxpayer's adjusted gross income under section 1400Z-2(a) of the Code to the extent the same income was included in the taxpayer's North Carolina taxable income in a prior taxable year under subdivision (5) of this subsection. The purpose of this subdivision is to prevent double taxation of income the taxpayer was previously required to include in the calculation of North Carolina taxable income.

(7) The taxpayer must add the amount of gain that would be included in the taxpayer's adjusted gross income but for the step-up in basis under section 1400Z-2(c) of the Code. The purpose of this subdivision is to decouple from the exclusion of gains from the sale or exchange of an investment in an Opportunity Fund available under federal law.

(8) For taxable years 2013, 2014, 2015, 2016, or 2017, the taxpayer must add the amount of any 2018 net operating loss deducted and absorbed on a federal return under section 172 of the Code. The purpose of the adjustments made under this subdivision is to decouple from the net operating loss carryback provisions of section 2303 of the CARES Act. The addition under this subdivision is not required to the extent the 2018 net operating loss is carried back under the provisions of section 172(b)(1)(B) of the Code.

(9) For taxable years 2014, 2015, 2016, 2017, or 2018, the taxpayer must add the amount of any 2019 net operating loss deducted and absorbed on a federal return under section 172 of the Code. The purpose of the adjustments made under this subdivision is to decouple from the net operating loss carryback provisions of section 2303 of the CARES Act. The addition under this subdivision is not required to the extent the 2019 net operating loss is carried back under the provisions of section 172(b)(1)(B) of the Code.

(10) For taxable years 2015, 2016, 2017, 2018, or 2019, the taxpayer must add the amount of any 2020 net operating loss deducted and absorbed on a federal return under section 172 of the Code. The purpose of the adjustments made under this subdivision is to decouple from the net operating loss carryback provisions of section 2303 of the CARES Act. The addition under this subdivision is not required to the extent the 2020 net operating loss is carried back under the provisions of section 172(b)(1)(B) of the Code.

(11) For taxable years 2013, 2014, 2015, 2016, 2017, 2018, or 2019, the taxpayer must add the amount of any 2018, 2019, or 2020 net operating loss carried back and deducted on a federal return pursuant to section 2303(b) of the CARES Act but not absorbed in that year and carried forward to a subsequent year. The addition under this subdivision is not required to the extent an addition is required under G.S. 105-153.5(c)(6). The purpose of

the adjustments made under this subdivision is to decouple from the net operating loss carryback provision of section 2303 of the CARES Act.

(12) For taxable years 2018, 2019, and 2020, the taxpayer must add an amount equal to the taxpayer's excess business loss, as defined under the provisions of section 461(l) of the Internal Revenue Code as enacted as of January 1, 2019. The addition under this subdivision is not required to the extent the loss is added under subdivision (8), (9), or (10) of this subsection.

(13) The taxpayer must add the amount by which the taxpayer's net operating loss carryforward deduction exceeds the amount allowed under the provisions of section 172(a)(2)(B) of the Internal Revenue Code as enacted as of January 1, 2019. This add-back only applies to net operating losses arising during taxable years 2018, 2019, and 2020.

(14) For taxable years 2021 through 2025, a taxpayer who made an addition under subdivision (8), (9), or (10) of this subsection may deduct twenty percent (20%) per tax year of the sum of the amount added under subdivisions (8), (9), and (10) of this subsection.

(15) A taxpayer who made an addition under subdivision (12) of this subsection may deduct twenty percent (20%) of the addition in each of the taxable years 2021 through 2025.

(16) A taxpayer who made an addition under subdivision (13) of this subsection may deduct twenty percent (20%) of the add-back in each of the taxable years 2021 through 2025.

(17) For taxable years 2019 and 2020, a taxpayer must add an amount equal to the amount by which the taxpayer's interest expense deduction under section 163(j) of the Code exceeds the interest expense deduction that would have been allowed under the Internal Revenue Code as enacted as of January 1, 2020. An add-back under this subdivision is not required to the extent the amount was required to be added back under another provision of this subsection. The purpose of this subdivision is to decouple from the modification of limitation on business interest allowed under section 2306 of the CARES Act.

(17a) A taxpayer who made an addition under subdivision (17) of this subsection may deduct twenty percent (20%) of the addition in each of the first five taxable years beginning with tax year 2021.

(18) For taxable years 2020 through 2025, a taxpayer must add the amount excluded from the taxpayer's gross income for payment by an employer, whether paid to the taxpayer or to a lender, of principal or interest on any qualified education loan, as defined in section 221(d)(1) of the Code, incurred by the taxpayer for education of the taxpayer. The purpose of this subdivision is to decouple from the exclusion for certain employer payments of student loans under section 2206 of the CARES Act or under the Consolidated Appropriations Act, 2021.

(19) For taxable year 2020, a taxpayer must add the amount excluded from the taxpayer's gross income under section 62(a)(22) of the Code. The purpose of this subdivision is to decouple from the allowance of a partial above-the-line deduction of qualified charitable contributions under section 2204 of the CARES Act.

(20) For taxable years beginning on or after January 1, 2023, a taxpayer must add the amount of any expense deducted under the Code to the extent the expense is allocable to income that is either wholly excluded from gross income or wholly exempt from the taxes imposed by this Part.

(21) For taxable years 2021 and 2022, a taxpayer must add an amount equal to the amount by which the taxpayer's deduction under section 274(n) of the Code exceeds the deduction that would have been allowed under the Internal Revenue Code as enacted as of May 1, 2020. The purpose of this subdivision is to decouple from the increased deduction under the Consolidated Appropriations Act, 2021, for business-related expenses for food and beverages provided by a restaurant.

(22) For taxable years 2021 through 2025, a taxpayer must add the amount excluded from the taxpayer's gross income for the discharge of a student loan under section 108(f)(5) of the Code. The purpose of this subdivision is to decouple from the exclusion from income for the discharge of a student loan under section 9675 of the American Rescue Plan Act of 2021.

(23) For taxable year 2020, a taxpayer must add the amount excluded from the taxpayer's gross income for unemployment compensation received by the taxpayer under section 85(c) of the Code. The purpose of this subdivision is to decouple from the exclusion from income for unemployment compensation under section 9042 of the American Rescue Plan Act of 2021.

(c3) (Effective for taxable years beginning on or after January 1, 2022) Taxed Pass-Through Entities. - In calculating North Carolina taxable income, a taxpayer must

make the following adjustments to the taxpayer's adjusted gross income:

(1) A taxpayer that is a shareholder of a taxed S Corporation may deduct the amount of the taxpayer's pro rata share of income from the taxed S Corporation to the extent it was included in the taxed S Corporation's North Carolina taxable income and the taxpayer's adjusted gross income.

(2) A taxpayer that is a shareholder of a taxed S Corporation must add the amount of the taxpayer's pro rata share of loss from the taxed S Corporation to the extent it was included in the taxed S Corporation's North Carolina taxable income and the taxpayer's adjusted gross income.

(3) A taxpayer that is a partner of a taxed partnership may deduct the amount of the taxpayer's distributive share of income from the taxed partnership to the extent it was included in the taxed partnership's North Carolina taxable income and the taxpayer's adjusted gross income.

(4) A taxpayer that is a partner of a taxed partnership must add the amount of the taxpayer's distributive share of loss from the taxed partnership to the extent it was included in the taxed partnership's North Carolina taxable income and the taxpayer's adjusted gross income.

(d) S Corporations. - Each shareholder's pro rata share of an S Corporation's income is subject to the adjustments provided in this section and in G.S. 105-153.6. (2013-316, s. 1.1(d); 2013-360, s. 6.18(b); 2014-3, s. 2.2(a); 2015-2, s. 1.3; 2015-6, ss. 2.20(b), 2.22(b); 2015-241, s. 32.16(a), (b); 2016-5, ss. 2.1(a)-(c), 2.2(a), 5.3(c); 2016-6, ss. 3, 4; 2016-92, s. 1.2; 2016-94, s. 38.1(a), (b); 2017-57, ss. 10A.4(b), 38.2(a), 38.4(a); 2018-5, ss. 5.6(j), 38.1(c), (f), (h), 35.25(g); 2018-97, s. 8.1(b); 2019-6, ss. 3.1, 3.2, 3.3; 2019-237, ss. 1(a), (b), 2(b); 2019-246, s. 1(a); 2020-58, ss. 1(d)-(f), 4.2; 2020-97, s. 1.4(a); 2021-180, ss. 8A.3(s), 34.3B(b), 42.1(b), (c), 42.1A(a), 42.4(b), (c), 42.5(i), 42.6(a), 42.13A(a), (b).)

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