

TABLE 2. STATE GENERAL FUND: TAX REVENUES BY SOURCE

Sources of revenue	Fiscal Year									
	1999-2000		2000-2001		2001-2002		2002-2003		2003-2004	
	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total
Estate Tax	163,327,319	1.24%	123,165,443	0.92%	104,750,885	0.78%	112,504,407	0.79%	128,479,443	0.85%
Privilege License Tax.....	43,828,822	0.33%	2,953,654	0.02%	26,579,102	0.20%	44,721,244	0.31%	41,615,694	0.28%
Tobacco Products Tax.....	43,663,205	0.33%	42,025,877	0.31%	41,531,347	0.31%	41,998,713	0.29%	43,732,769	0.29%
Soft Drink Tax.....	1,285,949	0.01%	51,202	0.00%	1,855	0.00%	-	-	-	-
Franchise Tax.....	306,979,197	2.34%	580,431,850	4.31%	446,270,680	3.30%	429,128,005	3.01%	445,294,486	2.95%
Income Taxes:										
Individual Income Tax.....	7,080,106,177	53.90%	7,391,342,524	54.95%	7,134,629,832	52.81%	7,088,526,873	49.76%	7,509,898,086	49.82%
Corporate Income Tax.....	903,241,974	6.88%	460,315,086	3.42%	409,322,540	3.03%	840,499,824	5.90%	776,964,847	5.15%
Total income taxes.....	7,983,348,151	60.78%	7,851,657,610	58.37%	7,543,952,372	55.84%	7,929,026,697	55.66%	8,286,862,932	54.98%
Sales and Use Tax.....	3,354,897,708	25.54%	3,435,558,577	25.54%	3,705,769,832	27.43%	3,922,821,877	27.54%	4,222,201,842	28.01%
Alcoholic Beverage Tax.....	166,372,353	1.27%	172,698,910	1.28%	174,644,725	1.29%	170,896,552	1.20%	182,392,509	1.21%
Gift Tax.....	25,085,473	0.19%	20,254,465	0.15%	13,390,362	0.10%	19,304,091	0.14%	16,630,438	0.11%
Intangibles Tax.....	18,703	0.00%	3,906	0.00%	-	-	-	-	-	-
Freight Car Lines Tax.....	444,094	0.00%	497,560	0.00%	518,887	0.00%	379,551	0.00%	527,447	0.00%
Insurance Tax.....	273,367,118	2.08%	305,791,331	2.27%	340,785,358	2.52%	408,873,355	2.87%	423,405,050	2.81%
Piped Natural Gas Tax.....	27,715,136	0.21%	37,212,997	0.28%	40,949,924	0.30%	36,853,402	0.26%	38,994,881	0.26%
Real Estate Conveyance Tax*.....	-	-	-	-	-	-	-	-	-	-
White Goods Disposal Tax**.....	-	-	-	-	1,841,220	0.01%	-	-	-	-
Scrap Tire Disposal Tax***.....	-	-	-	-	2,922,488	0.02%	-	-	-	-
Manufacturing Tax+.....	-	-	-	-	-	-	-	-	-	-
Solid Waste Disposal Tax++.....	-	-	-	-	-	-	-	-	-	-
Miscellaneous Tax Receipts.....	645,279	0.00%	756,029	0.01%	751,977	0.01%	722,893	0.01%	589,383	0.00%
Total Tax Revenue.....	12,390,978,509	94.34%	12,573,059,410	93.47%	12,444,661,014	92.11%	13,117,230,784	92.08%	13,830,726,874	91.76%
Total Non-tax Revenue & Transfers.....	743,931,336	5.66%	878,801,563	6.53%	1,065,344,378	7.89%	1,128,835,549	7.92%	1,242,615,142	8.24%
Total General Fund Revenue.....	13,134,909,845	100.00%	13,451,860,973	100.00%	13,510,005,392	100.00%	14,246,066,333	100.00%	15,073,342,016	100.00%

Sources of revenue	Fiscal Year									
	2004-2005		2005-2006		2006-2007		2007-2008		2008-2009	
	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total
Estate Tax	135,211,344	0.83%	133,379,473	0.75%	161,586,810	0.83%	158,764,850	0.80%	104,256,014	0.54%
Privilege License Tax.....	44,992,019	0.28%	45,569,504	0.25%	46,277,585	0.24%	56,309,007	0.28%	37,515,608	0.20%
Tobacco Products Tax.....	42,981,044	0.26%	171,636,758	0.96%	241,174,320	1.24%	237,377,533	1.20%	227,056,891	1.19%
Soft Drink Tax.....	-	-	-	-	-	-	-	-	-	-
Franchise Tax.....	498,681,391	3.05%	477,055,108	2.67%	531,412,140	2.73%	574,460,805	2.90%	651,938,670	3.41%
Income Taxes:										
Individual Income Tax.....	8,409,288,618	51.51%	9,400,167,970	52.59%	10,507,966,531	54.00%	10,902,299,190	55.00%	9,470,172,885	49.46%
Corporate Income Tax.....	1,193,529,164	7.31%	1,204,102,940	6.74%	1,451,399,198	7.46%	1,111,668,852	5.61%	835,544,512	4.36%
Total income taxes.....	9,602,817,782	58.82%	10,604,270,911	59.33%	11,959,365,728	61.46%	12,013,968,042	60.60%	10,305,717,397	53.83%
Sales and Use Tax.....	4,477,159,178	27.42%	4,893,911,220	27.38%	4,995,570,841	25.67%	4,981,673,149	25.13%	4,677,947,376	24.43%
Alcoholic Beverage Tax.....	189,308,658	1.16%	200,845,242	1.12%	212,608,231	1.09%	225,125,416	1.14%	228,458,572	1.19%
Gift Tax.....	18,896,837	0.12%	16,237,070	0.09%	15,641,779	0.08%	17,354,083	0.09%	12,291,039	0.06%
Intangibles Tax.....	-	-	-	-	-	-	-	-	-	-
Freight Car Lines Tax.....	351,890	0.00%	269,931	0.00%	324,535	0.00%	278,555	0.00%	183,472	0.00%
Insurance Tax.....	431,664,202	2.64%	431,729,295	2.42%	475,545,413	2.44%	492,698,607	2.49%	466,601,945	2.44%
Piped Natural Gas Tax.....	35,081,603	0.21%	33,654,268	0.19%	36,057,204	0.19%	36,476,388	0.18%	34,240,028	0.18%
Real Estate Conveyance Tax*.....	-	-	-	-	-	-	-	-	-	-
White Goods Disposal Tax**.....	-	-	-	-	-	-	-	-	-	-
Scrap Tire Disposal Tax***.....	-	-	-	-	-	-	-	-	-	-
Manufacturing Tax+.....	-	-	11,951,991	0.07%	36,558,780	0.19%	37,748,630	0.19%	32,865,620	0.17%
Solid Waste Disposal Tax++.....	-	-	-	-	-	-	-	-	-	-
Miscellaneous Tax Receipts.....	411,955	0.00%	5,032	0.00%	2,987	0.00%	2,852	0.00%	6,402	0.00%
Total Tax Revenue.....	15,477,557,903	94.80%	17,020,515,803	95.22%	18,712,126,352	96.16%	18,832,237,918	95.00%	16,779,079,034	87.64%
Total Non-tax Revenue & Transfers.....	848,923,661	5.20%	853,832,727	4.78%	747,904,898	3.84%	991,845,829	5.00%	2,366,598,932	12.36%
Total General Fund Revenue.....	16,326,481,563	100.00%	17,874,348,531	100.00%	19,460,031,250	100.00%	19,824,083,747	100.00%	19,145,677,966	100.00%

TABLE 2. -Continued

Sources of revenue	Fiscal Year									
	2009-2010		2010-2011		2011-2012		2012-2013		2013-2014	
	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total
Estate Tax	71,905,766	0.39%	23,755,446	0.12%	58,102,538	0.30%	111,430,080	0.54%	19,275,568	0.10%
Privilege License Tax.....	39,196,662	0.21%	41,347,664	0.22%	48,543,571	0.25%	46,112,081	0.22%	49,954,683	0.25%
Tobacco Products Tax.....	251,730,957	1.35%	265,270,142	1.38%	270,900,735	1.39%	255,400,938	1.24%	255,532,320	1.27%
Soft Drink Tax.....	-	-	-	-	-	-	-	-	-	-
Franchise Tax.....	724,451,377	3.88%	607,500,353	3.17%	612,527,735	3.14%	660,141,126	3.21%	697,012,493	3.46%
Income Taxes:										
Individual Income Tax.....	9,047,605,408	48.49%	9,734,868,036	50.82%	10,272,136,381	52.59%	10,953,140,820	53.32%	10,272,358,828	50.97%
Corporate Income Tax.....	1,197,865,423	6.42%	1,013,546,433	5.29%	1,132,871,164	5.80%	1,191,730,504	5.80%	1,356,856,207	6.73%
Total income taxes.....	10,245,470,831	54.91%	10,748,414,469	56.11%	11,405,007,545	58.39%	12,144,871,325	59.12%	11,629,215,034	57.71%
Sales and Use Tax.....	5,565,043,256	29.83%	5,871,669,069	30.65%	5,257,585,406	26.92%	5,294,146,987	25.77%	5,566,518,176	27.62%
Alcoholic Beverage Tax.....	282,316,942	1.51%	275,193,609	1.44%	287,363,097	1.47%	298,639,842	1.45%	305,994,895	1.52%
Gift Tax.....	12,028,801	0.06%	2,963,637	0.02%	159,977	0.00%	817,951	0.00%	524,891	0.00%
Intangibles Tax.....	-	-	-	-	-	-	-	-	-	-
Freight Car Lines Tax.....	345,414	0.00%	370,786	0.00%	408,762	0.00%	325,798	0.00%	294,799	0.00%
Insurance Tax.....	486,848,660	2.61%	480,134,608	2.51%	460,440,592	2.36%	521,509,351	2.54%	440,922,114	2.19%
Piped Natural Gas Tax.....	33,794,094	0.18%	30,995,454	0.16%	25,861,167	0.13%	30,411,586	0.15%	30,390,149	0.15%
Real Estate Conveyance Tax*.....	-	-	-	-	-	-	-	-	45,333,609	0.22%
White Goods Disposal Tax**.....	-	-	-	-	-	-	-	-	1,514,356	0.01%
Scrap Tire Disposal Tax***.....	-	-	-	-	-	-	-	-	5,046,243	0.03%
Manufacturing Tax+.....	31,897,136	0.17%	32,496,612	0.17%	36,182,589	0.19%	36,861,312	0.18%	35,522,329	0.18%
Solid Waste Disposal Tax++.....	-	-	-	-	-	-	-	-	2,145,380	0.01%
Miscellaneous Tax Receipts.....	7,408	0.00%	4,870	0.00%	9,788	0.00%	13,170	0.00%	16,002	0.00%
Total Tax Revenue.....	17,745,037,304	95.11%	18,380,116,720	95.95%	18,463,093,503	94.52%	19,400,681,546	94.45%	19,085,213,041	94.70%
Total Non-tax Revenue & Transfers.....	912,269,988	4.89%	776,500,873	4.05%	1,070,828,533	5.48%	1,140,731,536	5.55%	1,067,387,263	5.30%
Total General Fund Revenue.....	18,657,307,292	100.00%	19,156,617,593	100.00%	19,533,922,036	100.00%	20,541,413,082	100.00%	20,152,600,304	100.00%

Detail may not add to totals due to rounding.

Amounts shown are collections credited to the General Fund after deduction of refunds; local shares of utility franchise, piped natural gas excise, alcoholic beverages, telecommunications, video programming, and intangibles taxes; certain reimbursements to local governments; and transfers to special funds.

Estate Tax. The inheritance tax was repealed effective January 1, 1999, and applied to the estates of decedents dying on or after that date; the estate tax was retained. Collection amounts shown for estates of decedents dying prior to the repeal date are a combination of inheritance taxes and supplementary estate taxes.

The North Carolina estate tax was repealed effective for the estates of decedents whose death occurred during the January 1, 2010 through December 31, 2010 period and reinstated effective for the estates of decedents whose death occurred on or after January 1, 2011 provided a federal return is required.

SL 2013-316, s.7.(a) repeals the estate tax effective for the estates of decedents dying on or after January 1, 2013.

Soft Drink Tax. Repealed effective July 1, 1999.

Gift Tax. Repealed effective for tax years beginning on or after January 1, 2009.

Intangibles Tax. Repealed effective for tax years beginning on or after January 1, 1995.

Piped Natural Gas Tax. Effective July 1, 1999, sales of piped natural gas became subject to the piped natural gas excise tax (previously subject to sales and franchise taxes).

***Real Estate Conveyance Tax.** Effective July 1, 1996, the statute was rewritten to delete the crediting of proceeds to the General Fund, instead allocating 25% of the proceeds to the Natural Heritage Trust Fund and the remaining 75% to the Parks and Recreation Trust Fund. SL 2011-145, s. 2.2.(h) and (i) provide that certain net proceeds otherwise credited to the Natural Heritage and Parks and Recreation Trust Funds be deposited in the General Fund for fiscal year 2011-12 (refer to *Table 3*). SL 2013-360, s. 14.4.(a) directs the State's proceeds of the deed stamp tax to be credited to the General Fund effective July 1, 2013.

****White Goods Disposal Tax.** For fiscal years 2001-02, 2010-11, and 2011-12, certain portions of the white goods disposal tax were required to be credited to the General Fund: for fiscal year 2001-02, the proceeds were credited to the General Fund as tax revenue; for fiscal years 2010-11 and 2011-12, the proceeds were credited to the General Fund as intra state transfers. SL 2013-360, s. 14.17.(a) directs twenty-eight percent (28%) of the net tax proceeds to be credited to the General Fund effective August 1, 2013.

*****Scrap Tire Disposal Tax.** For fiscal years 2001-02, 2010-11, and 2011-12, certain portions of the scrap tire disposal tax were required to be credited to the General Fund: for fiscal year 2001-02, the proceeds were credited to the General Fund as tax revenue; for fiscal years 2010-11 and 2011-12, the proceeds were credited to the General Fund as intra state transfers. SL 2013-360, s. 14.16.(a) directs thirty percent (30%) of the net tax proceeds to be credited to the General Fund effective July 1, 2013.

+**Certain Machinery and Equipment Tax.** Effective January 1, 2006, transactions of certain machinery and equipment and manufacturing fuel were exempted from State sales and use taxes imposed on the seller and, concurrently, made subject to a privilege tax imposed on the purchaser; fuel purchased by a manufacturing industry or plant for qualifying purposes was subject to a series of rate reductions prior to receiving full exemption status effective for transactions made on or after July 1, 2010.

++**Solid Waste Disposal Tax.** SL 2013-360, s. 14.18.(a) directs twelve and one-half percent (12.5%) of the distributable tax proceeds to be credited to the General Fund effective July 1, 2013.

Refer to tables and charts for a specific tax schedule for details pertaining to tax rates, tax structure, and other information affecting collections.