

TABLE 2. STATE GENERAL FUND: TAX REVENUES BY SOURCE

Sources of revenue	Fiscal Year									
	2001-2002		2002-2003		2003-2004		2004-2005		2005-2006	
	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total
Estate Tax	104,750,885	0.78%	112,504,407	0.79%	128,479,443	0.85%	135,211,344	0.83%	133,379,473	0.75%
Privilege License Tax.....	26,579,102	0.20%	44,721,244	0.31%	41,615,694	0.28%	44,992,019	0.28%	45,569,504	0.25%
Tobacco Products Tax.....	41,531,347	0.31%	41,998,713	0.29%	43,732,769	0.29%	42,981,044	0.26%	171,636,758	0.96%
Soft Drink Tax.....	1,855	0.00%	-	-	-	-	-	-	-	-
Franchise Tax.....	446,270,680	3.30%	429,128,005	3.01%	445,294,486	2.95%	498,681,391	3.05%	477,055,108	2.67%
Income Taxes:										
Individual Income Tax.....	7,134,629,832	52.81%	7,088,526,873	49.76%	7,509,898,086	49.82%	8,409,288,618	51.51%	9,400,167,970	52.59%
Corporate Income Tax.....	409,322,540	3.03%	840,499,824	5.90%	776,964,847	5.15%	1,193,529,164	7.31%	1,204,102,940	6.74%
Total income taxes.....	7,543,952,372	55.84%	7,929,026,697	55.66%	8,286,862,932	54.98%	9,602,817,782	58.82%	10,604,270,911	59.33%
Sales and Use Tax.....	3,705,769,832	27.43%	3,922,821,877	27.54%	4,222,201,842	28.01%	4,477,159,178	27.42%	4,893,911,220	27.38%
Alcoholic Beverage Tax.....	174,644,725	1.29%	170,896,552	1.20%	182,392,509	1.21%	189,308,658	1.16%	200,845,242	1.12%
Gift Tax.....	13,390,362	0.10%	19,304,091	0.14%	16,630,438	0.11%	18,896,837	0.12%	16,237,070	0.09%
Intangibles Tax.....	-	-	-	-	-	-	-	-	-	-
Freight Car Lines Tax.....	518,887	0.00%	379,551	0.00%	527,447	0.00%	351,890	0.00%	269,931	0.00%
Insurance Tax.....	340,785,358	2.52%	408,873,355	2.87%	423,405,050	2.81%	431,664,202	2.64%	431,729,295	2.42%
Piped Natural Gas Tax*.....	40,949,924	0.30%	36,853,402	0.26%	38,994,881	0.26%	35,081,603	0.21%	33,654,268	0.19%
Real Estate Conveyance Tax**.....	-	-	-	-	-	-	-	-	-	-
White Goods Disposal Tax***.....	1,841,220	0.01%	-	-	-	-	-	-	-	-
Scrap Tire Disposal Tax†.....	2,922,488	0.02%	-	-	-	-	-	-	-	-
Manufacturing Tax††.....	-	-	-	-	-	-	-	-	11,951,991	0.07%
Solid Waste Disposal Tax†††.....	-	-	-	-	-	-	-	-	-	-
Miscellaneous Tax Receipts.....	751,977	0.01%	722,893	0.01%	589,383	0.00%	411,955	0.00%	5,032	0.00%
Total Tax Revenue.....	12,444,661,014	92.11%	13,117,230,784	92.08%	13,830,726,874	91.76%	15,477,557,903	94.80%	17,020,515,803	95.22%
Total Non-tax Revenue & Transfers.....	1,065,344,378	7.89%	1,128,835,549	7.92%	1,242,615,142	8.24%	848,923,661	5.20%	853,832,727	4.78%
Total General Fund Revenue.....	13,510,005,392	100.00%	14,246,066,333	100.00%	15,073,342,016	100.00%	16,326,481,563	100.00%	17,874,348,531	100.00%

Sources of revenue	Fiscal Year									
	2006-2007		2007-2008		2008-2009		2009-2010		2010-2011	
	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total
Estate Tax	161,586,810	0.83%	158,764,850	0.80%	104,256,014	0.54%	71,905,766	0.39%	23,755,446	0.12%
Privilege License Tax.....	46,277,585	0.24%	56,309,007	0.28%	37,515,608	0.20%	39,196,662	0.21%	41,347,664	0.22%
Tobacco Products Tax.....	241,174,320	1.24%	237,377,533	1.20%	227,056,891	1.19%	251,730,957	1.35%	265,270,142	1.38%
Soft Drink Tax.....	-	-	-	-	-	-	-	-	-	-
Franchise Tax.....	531,412,140	2.73%	574,460,805	2.90%	651,938,670	3.41%	724,451,377	3.88%	607,500,353	3.17%
Income Taxes:										
Individual Income Tax.....	10,507,966,531	54.00%	10,902,299,190	55.00%	9,470,172,885	49.46%	9,047,605,408	48.49%	9,734,868,036	50.82%
Corporate Income Tax.....	1,451,399,198	7.46%	1,111,668,852	5.61%	835,544,512	4.36%	1,197,865,423	6.42%	1,013,546,433	5.29%
Total income taxes.....	11,959,365,728	61.46%	12,013,968,042	60.60%	10,305,717,397	53.83%	10,245,470,831	54.91%	10,748,414,469	56.11%
Sales and Use Tax.....	4,995,570,841	25.67%	4,981,673,149	25.13%	4,677,947,376	24.43%	5,565,043,256	29.83%	5,871,669,069	30.65%
Alcoholic Beverage Tax.....	212,608,231	1.09%	225,125,416	1.14%	228,458,572	1.19%	282,316,942	1.51%	275,193,609	1.44%
Gift Tax.....	15,641,779	0.08%	17,354,083	0.09%	12,291,039	0.06%	12,028,801	0.06%	2,963,637	0.02%
Intangibles Tax.....	-	-	-	-	-	-	-	-	-	-
Freight Car Lines Tax.....	324,535	0.00%	278,555	0.00%	183,472	0.00%	345,414	0.00%	370,786	0.00%
Insurance Tax.....	475,545,413	2.44%	492,698,607	2.49%	466,601,945	2.44%	486,848,660	2.61%	480,134,608	2.51%
Piped Natural Gas Tax*.....	36,057,204	0.19%	36,476,388	0.18%	34,240,028	0.18%	33,794,094	0.18%	30,995,454	0.16%
Real Estate Conveyance Tax**.....	-	-	-	-	-	-	-	-	-	-
White Goods Disposal Tax***.....	-	-	-	-	-	-	-	-	-	-
Scrap Tire Disposal Tax†.....	-	-	-	-	-	-	-	-	-	-
Manufacturing Tax††.....	36,558,780	0.19%	37,748,630	0.19%	32,865,620	0.17%	31,897,136	0.17%	32,496,612	0.17%
Solid Waste Disposal Tax†††.....	-	-	-	-	-	-	-	-	-	-
Miscellaneous Tax Receipts.....	2,987	0.00%	2,852	0.00%	6,402	0.00%	7,408	0.00%	4,870	0.00%
Total Tax Revenue.....	18,712,126,352	96.16%	18,832,237,918	95.00%	16,779,079,034	87.64%	17,745,037,304	95.11%	18,380,116,720	95.95%
Total Non-tax Revenue & Transfers.....	747,904,898	3.84%	991,845,829	5.00%	2,366,598,932	12.36%	912,269,988	4.89%	776,500,873	4.05%
Total General Fund Revenue.....	19,460,031,250	100.00%	19,824,083,747	100.00%	19,145,677,966	100.00%	18,657,307,292	100.00%	19,156,617,593	100.00%

TABLE 2. -Continued

Sources of revenue	Fiscal Year									
	2011-2012		2012-2013		2013-2014		2014-2015		2015-2016	
	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total	Amount [\$]	Percent of total
Estate Tax	58,102,538	0.30%	111,430,080	0.54%	19,275,568	0.10%	2,989,335	0.01%	4,358,180	0.02%
Privilege License Tax.....	48,543,571	0.25%	46,112,081	0.22%	49,954,683	0.25%	41,066,599	0.19%	39,925,452	0.18%
Tobacco Products Tax.....	270,900,735	1.39%	255,400,938	1.24%	255,532,320	1.27%	248,534,095	1.16%	257,433,563	1.16%
Soft Drink Tax.....	-	-	-	-	-	-	-	-	-	-
Franchise Tax.....	612,527,735	3.14%	660,141,126	3.21%	697,012,493	3.46%	544,122,153	2.54%	524,368,294	2.37%
Income Taxes:										
Individual Income Tax.....	10,272,136,381	52.59%	10,953,140,820	53.32%	10,272,358,828	50.97%	11,078,522,431	51.65%	11,905,157,743	53.75%
Corporate Income Tax.....	1,132,871,164	5.80%	1,191,730,504	5.80%	1,356,856,207	6.73%	1,327,688,128	6.19%	1,058,215,438	4.78%
Total income taxes.....	11,405,007,545	58.39%	12,144,871,325	59.12%	11,629,215,034	57.71%	12,406,210,560	57.84%	12,963,373,181	58.52%
Sales and Use Tax.....	5,257,585,406	26.92%	5,294,146,987	25.77%	5,566,518,176	27.62%	6,252,023,175	29.15%	6,559,483,149	29.61%
Alcoholic Beverage Tax.....	287,363,097	1.47%	298,639,842	1.45%	305,994,895	1.52%	318,729,834	1.49%	340,096,582	1.54%
Gift Tax.....	159,977	0.00%	817,951	0.00%	524,891	0.00%	211,789	0.00%	3,553	0.00%
Intangibles Tax.....	-	-	-	-	-	-	-	-	-	-
Freight Car Lines Tax.....	408,762	0.00%	325,798	0.00%	294,799	0.00%	287,893	0.00%	256,950	0.00%
Insurance Tax.....	460,440,592	2.36%	521,509,351	2.54%	440,922,114	2.19%	510,676,294	2.38%	485,088,157	2.19%
Piped Natural Gas Tax*.....	25,861,167	0.13%	30,411,586	0.15%	30,390,149	0.15%	-	-	-	-
Real Estate Conveyance Tax**.....	-	-	-	-	45,333,609	0.22%	55,521,104	0.26%	60,968,254	0.28%
White Goods Disposal Tax***.....	-	-	-	-	1,514,356	0.01%	1,971,588	0.01%	2,136,296	0.01%
Scrap Tire Disposal Tax†.....	-	-	-	-	5,046,243	0.03%	5,341,147	0.02%	5,646,467	0.03%
Manufacturing Tax††.....	36,182,589	0.19%	36,861,312	0.18%	35,522,329	0.18%	41,115,193	0.19%	46,412,229	0.21%
Solid Waste Disposal Tax†††.....	-	-	-	-	2,145,380	0.01%	2,308,107	0.01%	2,335,446	0.01%
Miscellaneous Tax Receipts.....	9,788	0.00%	13,170	0.00%	16,002	0.00%	19,368	0.00%	16,130	0.00%
Total Tax Revenue.....	18,463,093,503	94.52%	19,400,681,546	94.45%	19,085,213,041	94.70%	20,431,128,234	95.26%	21,291,901,883	96.12%
Total Non-tax Revenue & Transfers.....	1,070,828,533	5.48%	1,140,731,536	5.55%	1,067,387,263	5.30%	1,016,805,580	4.74%	858,820,449	3.88%
Total General Fund Revenue.....	19,533,922,036	100.00%	20,541,413,082	100.00%	20,152,600,304	100.00%	21,447,933,814	100.00%	22,150,722,332	100.00%

Detail may not add to totals due to rounding.

Amounts shown are revenues credited to the General Fund after deduction of refunds; local shares of utility franchise taxes, piped natural gas excise tax, utility sales taxes (electricity, gas, telecommunications, and video programming), disposal taxes (white goods, scrap tire, and solid waste), intangibles taxes, and alcoholic beverages 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. Revenue 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).

SL 2013-316, s. 4.1(d) repeals the piped natural gas tax effective July 1, 2014; gross receipts billed on or after this date are subject to the 7% combined general rate of sales and use tax under § 105-164.4(a)(9) (reduced 3.5% rate provision applies to gas cities for a one-year transitional period).

****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.

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.