

1 **Chapter 105.**

2 **Taxation.**

3 **SUBCHAPTER I. LEVY OF TAXES.**

4 **§ 105-1. Title and purpose of Subchapter.**

5 The title of this Subchapter shall be "The Revenue Act." The purpose of this Subchapter  
6 shall be to raise and provide revenue for the necessary uses and purposes of the government  
7 and State of North Carolina during the next biennium and each biennium thereafter, and the  
8 provisions of this Subchapter shall be and remain in full force and effect until changed by law.  
9 It is the policy of this State that as many State taxes as possible be structured so that they are  
10 deductible for federal income tax purposes under the Internal Revenue Code. (1939, c. 158, ss.  
11 A, B; 1941, c. 50, s. 1; 1983 (Reg. Sess., 1984), c. 1097, s. 1.)

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13 **§ 105-1.1. Supremacy of State Constitution.**

14 The State's power of taxation is vested in the General Assembly. Under Article V, Section  
15 2(1), of the North Carolina Constitution, this power cannot be surrendered, suspended, or  
16 contracted away. In the exercise of this power, the General Assembly may amend or repeal any  
17 provision of this Subchapter in its discretion. No provision of this Subchapter constitutes a  
18 contract that the provision will remain in effect in future years, and any representation made to  
19 the contrary is of no effect. (2003-416, s. 12.)