

RESOURCES

N.C. Secretary of State Extends Delinquency Date for Annual Reports

Annual reports (and the associated fees) for most North Carolina business entities, including corporations and LLCs, must be filed with the North Carolina Secretary of State no later than April 15 of each year.

On April 7, 2020, the office of the Secretary of State made an announcement stating that although the office lacked the statutory authority to extend the filing date for annual reports and associated fees, it would not consider reports and fees to be delinquent if they are received by June 15 in light of the ongoing COVID-19 pandemic.

The upshot appears to be that annual reports for North Carolina business entities are still technically due by April 15, but entities that fail to file and pay fees will not be subject to dissolution or late penalties if the report and fees are filed and paid by June 15.

The Secretary of State is still strongly encouraging businesses to file their reports by April 15 if at all possible. This can be done quickly and easily online at the Secretary of State's website:
https://www.sosnc.gov/online_services/search/by_title/_Annual_Report

The Secretary's announcement also notes that it is **essential that a business's filings be up to date before applying for COVID-19-related relief and stimulus packages**. Thus, if you are or will be applying for such assistance for your business, please make sure you file your annual report (or ask your accountant to do so) before April 15 to avoid rejections or delays.

Please also note that prior to 2018, annual reports for corporations (but not LLCs or other entities) could be filed along with the corporation's state tax return. However, after a law change, annual reports for all North Carolina business entities, including corporations, must be filed directly with the Secretary of State. So, all business owners now must file their annual reports themselves, unless their accountants otherwise provide that service.

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