

17 NCAC 05C .0406 MORTGAGE BACKED CERTIFICATE GUARANTEED BY GNMA

Interest paid by the issuer to the holder of a mortgage backed certificate guaranteed by Government National Mortgage Association (GNMA) is not income from an obligation of the United States and is taxable.

*History Note: Authority G.S. 105-130.5; 105-262;
 Eff. October 23, 1977;
 Amended Eff. January 1, 1994;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19,
 2017.*