



2005 Tax Credit
Investing in Business Property
 North Carolina Department of Revenue

File with NC-478

Legal Name (First 10 Characters) <input style="width:100%; height:20px;" type="text"/>	SSN or FEIN <input style="width:100%; height:20px;" type="text"/>
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Part 1. Computation of Credit Amount for Investing in Business Property

The credit for investing in business property expired for business property placed in service on or after January 1, 2002. Taxpayers who placed business property in service prior to January 1, 2002 may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 2 and 3.

1. Cost of business property purchased or leased and placed in service	.00
2. Multiply Line 1 by 4.5%	.00
3. Maximum credit	.00
4. Credit Amount for Investing in Business Property	.00

NOT APPLICABLE

Part 2. Computation of Amount To Be Taken in 2005

	Franchise	Income
1. 5th Installment of 2001 Credit 1/5th of 2001 credit amount	.00	.00
2. Carryforwards Portion of installments not taken for tax years 1996-2004	.00	.00
3. Credit Amount to Take in Tax Year 2005 Add Lines 1 and 2; enter here and on Form NC-478, Part 1, Line 6	.00	.00

Part 3. Business Property Credit History Table for Tax Year 2001

	Credit Amount			
		<i>Taken in 2001</i>		
Installments	1st	<table border="1" style="width:100%; height:20px;"> <tr><td style="width:50%; text-align:center">Franchise</td></tr> <tr><td style="width:50%; text-align:center">Income</td></tr> </table>	Franchise	Income
	Franchise			
	Income			
	2nd	<table border="1" style="width:100%; height:20px;"> <tr><td style="width:50%; text-align:center">Franchise</td></tr> <tr><td style="width:50%; text-align:center">Income</td></tr> </table>	Franchise	Income
	Franchise			
	Income			
	3rd	<table border="1" style="width:100%; height:20px;"> <tr><td style="width:50%; text-align:center">Franchise</td></tr> <tr><td style="width:50%; text-align:center">Income</td></tr> </table>	Franchise	Income
	Franchise			
	Income			
	4th	<table border="1" style="width:100%; height:20px;"> <tr><td style="width:50%; text-align:center">Franchise</td></tr> <tr><td style="width:50%; text-align:center">Income</td></tr> </table>	Franchise	Income
Franchise				
Income				
5th	<table border="1" style="width:100%; height:20px;"> <tr><td style="width:50%; text-align:center">Franchise</td></tr> <tr><td style="width:50%; text-align:center">Income</td></tr> </table>	Franchise	Income	
Franchise				
Income				
		<i>Taken in 2002</i>		
		<i>Taken in 2003</i>		
		<i>Taken in 2004</i>		
		<i>Taken in 2005</i>		
	Carryforwards Taken			
	Carryforwards to Take in Future			
	Expired Installments			



NC-478F