



2005 Tax Credit Low-Income Housing

North Carolina Department of Revenue

File with NC-478

Legal Name (First 10 Characters) <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	SSN or FEIN <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
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Part 1. Business Information (If you invested in more than one low-income building, use a separate Form NC-478H for Parts 1 and 2 for each building.)

Street Address of Building (Include Zip Code and County) <div style="border: 1px solid black; height: 80px; width: 100%;"></div>	Tier and Status Information (Fill in all applicable circles) <input type="radio"/> Tier 1 <input type="radio"/> 40% or more of its residential units are rent restricted <input type="radio"/> Tier 2 <input type="radio"/> Units are occupied by individuals whose gross income is 50% or less of area's median gross income <input type="radio"/> Tier 3 <input type="radio"/> Units are occupied by individuals whose gross income is 35% or less of area's median gross income <input type="radio"/> Tier 4 <input type="radio"/> Tier 5
Building Identification Number (BIN) <div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div>	

Part 2. Computation of Credit Amount for Low-Income Housing Awarded a Federal Credit Allocation Before January 1, 2003 for which Federal Credits are First Claimed in 2005
(The first installment of this credit must be taken in 2005.)

1. Maximum housing credit dollar amount allowable (From Federal Form 8609, Line 1b. Attach Federal Forms 8609, 8609 - Schedule A, 8586, and, if recapture, 8611.)	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
2. Maximum federal credit Multiply Line 1 by the number 10	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
3. Percentage (Enter applicable percentage for location)	▶	<table border="1" style="display: inline-table; border-collapse: collapse; text-align: center;"> <tr> <td style="padding: 2px 5px;">Tier 1</td> <td style="padding: 2px 5px;">Tier 2</td> <td style="padding: 2px 5px;">Tier 3</td> <td style="padding: 2px 5px;">Tier 4</td> <td style="padding: 2px 5px;">Tier 5</td> </tr> <tr> <td style="padding: 2px 5px;">75%</td> <td style="padding: 2px 5px;">75%</td> <td style="padding: 2px 5px;">25%</td> <td style="padding: 2px 5px;">25%</td> <td style="padding: 2px 5px;">25%</td> </tr> </table> <div style="border: 1px solid black; width: 30px; height: 20px; display: inline-block; vertical-align: middle;"></div> %	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	75%	75%	25%	25%	25%
Tier 1	Tier 2	Tier 3	Tier 4	Tier 5								
75%	75%	25%	25%	25%								
4. Multiply Line 2 by Line 3	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
5. Divide Line 4 by the number 5 (Credit is taken in installments)	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
6. First year modified percentage under § 42(f)(2)(A) of the Code	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> %										
7. 1st installment amount Multiply Line 5 by Line 6; enter here and on Part 3, Line 11	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
8. 2nd, 3rd, 4th, and 5th installment amount Enter amount from Line 5	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
9. 6th installment amount Line 5 minus Line 7	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										
10. Credit amount Enter amount from Line 4 here and in the Credit History Table in Part 4	▶	<div style="border: 1px solid black; width: 100px; height: 20px; display: inline-block;"></div> .00										



NC-478H

