



2008 Tax Credit Low-Income Housing North Carolina Department of Revenue

File with NC-478

Legal Name (First 10 Characters)	SSN or FEIN
<input type="text"/>	<input type="text"/>

Part 1. Computation of Credit Amount for Low-Income Housing Awarded a Federal Credit Allocation Before January 1, 2003 for which Federal Credits are First Taken in 2008

For most taxpayers, the credit for low-income housing has expired for low-income housing awarded a federal credit before January 1, 2003. Taxpayers who previously took the credit may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 2 and 3. (See the instructions for NC-478H.)

1. Maximum housing credit dollar amount allowable from federal form 8609 .00
(Attach federal forms 8609, 8609 - schedule A, 8586, and, if recapture, 8611.)

2. Maximum federal credit .00
Multiply Line 1 by the number 10

3. Percentage *(Enter applicable percentage for location)* %

Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
75%	75%	25%	25%	25%

4. Multiply Line 2 by Line 3 .00

5. Divide Line 4 by the number 5 .00
(Credit taken in installments)

6. First year modified percentage under § 42(f)(2)(A) of the Code %

7. 1st installment amount .00
Multiply Line 5 by Line 6; enter here and on Part 3, Line 11

8. 2nd, 3rd, 4th, and 5th installment amount .00
Enter amount from Line 5

9. 6th installment amount .00
Line 5 minus Line 7

10. Credit amount .00
Enter amount from Line 4 here and in the Credit History Table in Part 4

NOT APPLICABLE



NC-478H

Name _____

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Part 2. Computation of Amount To Be Taken in 2008

Franchise

Income

11. 2nd Installment of 2007 Credit 1/5th of 2007 credit amount	▶ <input type="text"/>	.00	<input type="text"/>	.00
12. 3rd Installment of 2006 Credit 1/5th of 2006 credit amount	▶ <input type="text"/>	.00	<input type="text"/>	.00
13. 4th Installment of 2005 Credit 1/5th of 2005 credit amount	▶ <input type="text"/>	.00	<input type="text"/>	.00
14. 5th Installment of 2004 Credit 1/5th of 2004 credit amount	▶ <input type="text"/>	.00	<input type="text"/>	.00
15. 6th Installment of 2003 Credit 1/5th of 2003 credit amount	▶ <input type="text"/>	.00	<input type="text"/>	.00
16. Carryforwards Portion of installment not taken for tax years 2000-2007	▶ <input type="text"/>	.00	<input type="text"/>	.00
17. Credit Amount to Take in Tax Year 2008 Add Lines 11-16; enter here and on Form NC-478, Part 1, Line 8	▶ <input type="text"/>	.00	<input type="text"/>	.00

Part 3. Housing Credit History Table

Tax Year		2003	2004	2005	2006	2007
Credit Amount		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Installments	1st	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>
	<input type="text"/> Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/> Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	2nd	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>
	<input type="text"/> Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/> Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	3rd	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>
	<input type="text"/> Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/> Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	4th	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>
	<input type="text"/> Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/> Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5th	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>	
<input type="text"/> Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<input type="text"/> Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
6th	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>	<i>Taken in 2012</i>	
<input type="text"/> Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<input type="text"/> Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Carryforwards Taken	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Carryforwards to Take in Future	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Expired Installments	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	



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