

**2008 Tax Credit
Research and Development
North Carolina Department of Revenue**

DRAFT

File with NC-478

Legal Name (First 10 Characters) <input style="width:100%; height: 20px; border: 1px solid black;" type="text"/>	SSN or FEIN <input style="width:100%; height: 20px; border: 1px solid black;" type="text"/>
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Part 1. Qualifying Information		
<p>▶ Type of Research Expenses <i>(Fill in applicable circles.)</i></p> <p><input type="radio"/> Small Business</p> <p><input type="radio"/> Low-tier Research (Tiers 1, 2, or 3)</p> <p><input type="radio"/> University Research</p> <p><input type="radio"/> Other</p> <hr/> <p>▶ Tier Information <i>(Fill in applicable circles.)</i></p> <p><input type="radio"/> Tier 1 <input type="radio"/> Tier 2 <input type="radio"/> Tier 3</p>	<p align="center">Name, Address, and County at which Credit is Generated</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>	<p>Other Business Information</p> <p>▶ Wage standard for county where R & D is conducted <input style="width: 40px; height: 20px; border: 1px solid black;" type="text"/></p> <p>▶ Average weekly wage of all jobs at this establishment <input style="width: 40px; height: 20px; border: 1px solid black;" type="text"/></p> <p>Health insurance carrier <input style="width: 80px; height: 20px; border: 1px solid black;" type="text"/></p> <p>Health insurance policy number <input style="width: 80px; height: 20px; border: 1px solid black;" type="text"/></p>

Part 2. Computation of Credit for North Carolina University R & D Expenses.
(If you complete Part 2, do not complete Parts 3 or 4 for the same expenses. This credit must be taken in 2008.)

1. Total N.C. university R & D expenses	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
2. Credit amount for N.C. university R & D expenses Multiply Line 1 by 20.0%; enter result here and on Part 5, Line 10	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00

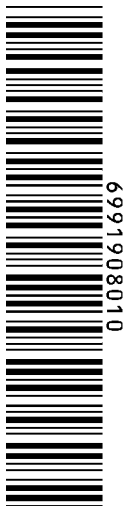
Part 3. Computation of Credit for Qualified North Carolina Small Business R & D Expenses.
(If you complete Part 3, do not complete Parts 2 or 4 for the same expenses. This credit must be taken in 2008.)

3. Total qualified N.C. small business R & D expenses	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
4. Credit amount for N.C. small business R & D expenses Multiply Line 3 by 3.25%	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00

Part 4. Computation of Credit for Qualified North Carolina Low-Tier and Other R & D Expenses.
(If you complete Part 4, do not complete Parts 2 or 3 for the same expenses. This credit must be taken in 2008.)

5. Total qualified North Carolina low-tier and other R & D expenses	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
6. Total qualified North Carolina low-tier R & D expenses Enter portion of Line 5 incurred in Tier 1	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
7. Credit amount for qualified North Carolina low-tier R & D expenses Multiply Line 6 by 3.25%	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
8. Total qualified North Carolina other R & D expenses Line 5 minus Line 6	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
9. Credit amount for qualified North Carolina other R & D expenses Multiply Line 8 by the applicable percentage(s) below; add the amounts and enter sum.	▶ <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00

- Multiply the first \$50 million by 1.25%
- Multiply the amount over \$50 million but no more than \$200 million by 2.25%
- Multiply the amount over \$200 million by 3.25%



NC-478I

Name _____ SSN or FEIN _____

Part 5. Computation of Amount To Be Taken in 2008	Franchise	Income
10. Credit for N.C. University R & D Expenses Enter amount from Part 2, Line 2	<input type="text"/> .00	<input type="text"/> .00
11. Credit for Qualified N.C. R & D Expenses Enter the amount from Part 3, Line 4, OR the sum of Part 4, Lines 7 and 9	<input type="text"/> .00	<input type="text"/> .00
12. Carryforwards Portion of credit not taken for tax years 2005-2007	<input type="text"/> .00	<input type="text"/> .00
13. Credit Amount to Take in Tax Year 2008 Add Lines 10 - 12; enter here and on Form NC-478, Part 1, Line 3b	<input type="text"/> .00	<input type="text"/> .00



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