

2008 Tax Credit Investing in Business Property

North Carolina Department of Revenue

File with NC-478

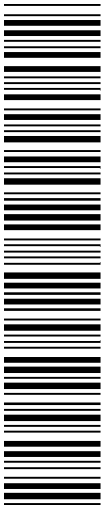
Legal Name (First 10 Characters) <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/>	SSN or FEIN <input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/>
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Part 1. Computation of Credit Amount for Investing in Business Property in 2008 *(If you invested in business property in more than one county, use a separate Form NC-478K for each county. The first installment of this credit may not be taken until 2009.)*

1. County where eligible business property is placed in service	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/>						
2. Cost of eligible business property purchased or leased and placed in service in N.C. during 2008	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
3. Cost of all eligible business property in service in N.C. on the last day of 2008 <i>(Enter here and in Part 2)</i>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
4. Cost of all eligible business property in service in N.C. on the last day of the base year <i>(From Part 2, see instructions)</i>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
5. Line 3 minus Line 4 <i>(If Line 5 is zero or less, enter zero)</i>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
6. Eligible Investment Amount Statewide <i>(Enter the lesser of Line 2 or Line 5)</i>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
7. Amount of Line 6 located in this county but NOT in an agrarian growth or urban progress zone	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
8. Tier threshold for county <i>(If property placed in service over 2-year period, see instructions)</i>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
<table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th style="width: 33%;">Tier 1</th> <th style="width: 33%;">Tier 2</th> <th style="width: 33%;">Tier 3</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$ -0-</td> <td style="text-align: center;">\$1,000,000</td> <td style="text-align: center;">\$2,000,000</td> </tr> </tbody> </table>	Tier 1	Tier 2	Tier 3	\$ -0-	\$1,000,000	\$2,000,000	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
Tier 1	Tier 2	Tier 3						
\$ -0-	\$1,000,000	\$2,000,000						
9. Excess of eligible investment amount over applicable threshold <small>Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11.</small>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
10. Credit amount for investing in business property in this county in 2008 NOT located in an agrarian growth zone or urban progress zone <small>Multiply Line 9 by percentage for the applicable Tier from the table below.</small>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
<table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th style="width: 33%;">Tier 1</th> <th style="width: 33%;">Tier 2</th> <th style="width: 33%;">Tier 3</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">7%</td> <td style="text-align: center;">5%</td> <td style="text-align: center;">3.5%</td> </tr> </tbody> </table>	Tier 1	Tier 2	Tier 3	7%	5%	3.5%	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00
Tier 1	Tier 2	Tier 3						
7%	5%	3.5%						
11. Amount of Line 6 located in this county AND in an agrarian growth zone or urban progress zone	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
12. Multiply Line 11 by 7%	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
13. Total Credit for Investing in Business Property in This County in 2008 <small>Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4</small>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						
14. Amount of each future installment <small>Divide Line 13 by the number 4 <i>(Credit is taken in 4 installments)</i></small>	▶	<input style="width: 100%; height: 20px; border: 1px solid black;" type="text"/> .00						

Part 2. Business Property in Service in N.C. on Last Day of Tax Year

Tax Year	Amount	Tax Year	Amount	Tax Year	Amount	Tax Year	Amount
2005	<input style="width: 80%; height: 20px; border: 1px solid black;" type="text"/>	2006	<input style="width: 80%; height: 20px; border: 1px solid black;" type="text"/>	2007	<input style="width: 80%; height: 20px; border: 1px solid black;" type="text"/>	2008	<input style="width: 80%; height: 20px; border: 1px solid black;" type="text"/>



NC-478K

Name _____

SSN or FEIN _____

Part 3. Computation of Amount To Be Taken in 2008		Franchise	Income
15. 1st Installment of 2007 Credit 1/4 of the 2007 Credit Amount	▶	<input type="text"/>	<input type="text"/>
16. 2nd Installment (Credit may not be taken until 2009)	▶	<input type="text"/>	<input type="text"/>
17. 3rd Installment (Credit may not be taken until 2010)	▶	<input type="text"/>	<input type="text"/>
18. 4th Installment (Credit may not be taken until 2011)	▶	<input type="text"/>	<input type="text"/>
19. Carryforwards	▶	<input type="text"/>	<input type="text"/>
20. Credit Amount to Take in Tax Year 2008 From Line 15; enter here and on Form NC-478, Part 1, Line 6b	▶	<input type="text"/>	<input type="text"/>

Part 4. Business Property Credit History Table		2007	2008	2009	2010	2011	
Tax Year							
Credit Amount		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Installments	1st	Franchise	Taken in 2008	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012
		Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	2nd	Franchise	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012	Taken in 2013
		Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	3rd	Franchise	Taken in 2010	Taken in 2011	Taken in 2012	Taken in 2013	Taken in 2014
		Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	4th	Franchise	Taken in 2011	Taken in 2012	Taken in 2013	Taken in 2014	Taken in 2015
		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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