

**2008 Tax Credit  
Investing in Business Property**  
North Carolina Department of Revenue

File with NC-478

Legal Name (1st 10 Characters)	ABCDEFGHIJ	SSN or FEIN	123456789
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01	ABCDEFGHIJKL	06	123456789	11	123456789		
02	123456789	07	123456789	12	123456789	15F	12345678
03	123456789	08	1234567	13	123456789	15I	12345678
04	123456789	09	123456789	14	123456789	20F	12345678
05	123456789	10	123456789			20I	12345678

**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.)*

<b>1. County where eligible business property is placed in service</b>	<b>1.</b> ABCDEFGHIJKL						
<b>2. Cost of all eligible business property purchased or leased and placed in service in N.C. during 2008</b>	<b>2.</b> 123456789.12						
<b>3. Cost of all eligible business property in service in N.C. on the last day of 2008</b> <i>(Enter here and in Part 2)</i>	<b>3.</b> 123456789.12						
<b>4. Cost of all eligible business property in service in N.C. on the last day of the base year</b> <i>(From Part 2, see instructions)</i>	<b>4.</b> 123456789.12						
<b>5. Line 3 minus Line 4</b> <i>(If Line 5 is zero or less, enter zero)</i>	<b>5.</b> 123456789.12						
<b>6. Eligible Investment Amount Statewide</b> <i>(Enter the lesser of Line 2 or Line 5)</i>	<b>6.</b> 123456789.12						
<b>7. Amount of Line 6 located in this county but NOT in an agrarian growth or urban progress zone</b>	<b>7.</b> 123456789.12						
<b>8. Tier threshold for county</b> <i>(If property placed in service over 2-year period, see instructions)</i>	<b>8.</b> 1234567.90						
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; text-align:center;">Tier 1</td> <td style="width:33%; text-align:center;">Tier 2</td> <td style="width:33%; text-align:center;">Tier 3</td> </tr> <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> </table>	Tier 1	Tier 2	Tier 3	-0-	\$1,000,000	\$2,000,000	
Tier 1	Tier 2	Tier 3					
-0-	\$1,000,000	\$2,000,000					
<b>9. Excess of eligible investment amount over applicable threshold</b> <i>Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11.</i>	<b>9.</b> 123456789.12						
<b>10. Credit amount for investing in business property in this county in 2008 NOT located in an agrarian growth zone or urban progress zone</b> <i>Multiply Line 9 by percentage for the applicable Tier from the table below.</i>	<b>10.</b> 123456789.12						
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; text-align:center;">Tier 1</td> <td style="width:33%; text-align:center;">Tier 2</td> <td style="width:33%; text-align:center;">Tier 3</td> </tr> <tr> <td style="text-align:center;">7%</td> <td style="text-align:center;">5%</td> <td style="text-align:center;">3.5%</td> </tr> </table>	Tier 1	Tier 2	Tier 3	7%	5%	3.5%	
Tier 1	Tier 2	Tier 3					
7%	5%	3.5%					
<b>11. Amount of Line 6 located in this county AND in an agrarian growth zone or urban progress zone</b>	<b>11.</b> 123456789.12						
<b>12. Multiply Line 11 by 7%</b>	<b>12.</b> 123456789.12						
<b>13. Total Credit for Investing in Business Property in This County in 2008</b> <i>Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4</i>	<b>13.</b> 123456789.12						
<b>14. Amount of each future installment</b> <i>Divide Line 13 by the number 4 (Credit is taken in 4 installments)</i>	<b>14.</b> 123456789.12						

**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	12345678	2006	12345678	2007	12345678	2008	12345678

69912XX010



Legal Name (First 10 Characters) **ABCDEFGHIJ** SSN or FEIN **123456789**

**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)	12345678.01	12345678.01
16. 2nd Installment (Credit may not be taken until 2009)		
17. 3rd Installment (Credit may not be taken until 2010)		
18. 4th Installment (Credit may not be taken until 2011)		
19. Carryforwards		
20. Credit Amount to Take in Tax Year 2008	12345678.01	12345678.01

**Part 4. Business Property Credit History Table**

Tax Year	2007	2008	2009	2010	2011
Credit Amount	12345678	12345678			
<b>Installments</b>	<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>
<b>1st</b>	Franchise 12345678				
	Income 12345678				
<b>2nd</b>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>	<i>Taken in 2012</i>	<i>Taken in 2013</i>
	Franchise				
<b>3rd</b>	Income				
	<i>Taken in 2010</i>	<i>Taken in 2011</i>	<i>Taken in 2012</i>	<i>Taken in 2013</i>	<i>Taken in 2014</i>
<b>4th</b>	Franchise				
	Income				
	<i>Taken in 2011</i>	<i>Taken in 2012</i>	<i>Taken in 2013</i>	<i>Taken in 2014</i>	<i>Taken in 2015</i>
<b>Carryforwards Taken</b>	12345678				
<b>Carryforwards to Take in Future</b>	12345678				
<b>Expired Installments</b>	12345678				