

2011 Corporate Tax Credit Summary

North Carolina Department of Revenue

Legal Name (First 10 Characters)

Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is claimed. Attach separate schedules to substantiate any credit claimed.

Federal Employer ID Number

Part 1. Franchise Tax Credits Not Subject to 50% of Tax Limit

1. Short period credit for change in income year

$$365 \text{ DAYS} - \boxed{} \text{ (Number of Days in Short Period)} = \frac{\boxed{}}{365} \times \boxed{} \text{ (Prior Year's Franchise Tax Liability)} = \text{▶ } \boxed{} \text{ .00}$$

2. Major computer manufacturing facility ▶ .00

3. Revitalizing an income-producing historic mill facility (Also complete Part 3, Line 15a) ▶ .00

4. Revitalizing a nonincome-producing historic mill facility (Also complete Part 3, Line 16a) ▶ .00

5. Other franchise tax credits not subject to 50% of tax limit

- Fill in applicable circles: —
- 1/2 of the amount of piped natural gas tax paid under G.S. 105-187.43
 - Investing in recycling facilities
 - Expenses related to dividends (Bank/Electric Holding Co. only)
 - Additional annual report fee paid (LLC subject to franchise tax only)

▶ .00

6. Total franchise tax credits not subject to 50% of tax limit (Add Lines 1 through 5) ▶ .00

Part 2. Computation of Franchise Tax Credits Taken in 2011

7. Total franchise tax due (From Form CD-405 or CD-401S, Schedule A, Line 5) ▶ .00

8. Nonrefundable franchise tax credits (From Part 1, Lines 2 through 5) ▶ .00

9. Enter the lesser of Line 7 or 8 ▶ .00

10. Total franchise tax credits subject to 50% of tax limit taken in 2011 (From Form NC-478, Part 3, Line 45) ▶ .00

11. Refundable franchise tax credits (From Part 1, Line 1) ▶ .00

12. Total Franchise Tax Credits Taken in 2011 (Add Lines 9 through 11, enter the result here and on Form CD-405 or CD-401S, Schedule A, Line 7.) ▶ .00



Part 3. Income Tax Credits Not Subject to 50% of Tax Limit

S Corporations enter only the amount of tax credits attributable to nonresidents filing composite on Lines 13 through 23.

(Enter expenses on Lines 13a, 14a, 15a, and 16a only in the first year the credit is taken.)

13. Rehabilitating an income-producing historic structure
a. Enter qualified rehabilitation expenditures ▶ .00 b. Enter credit amount ▶ .00

14. Rehabilitating a nonincome-producing historic structure
a. Enter rehabilitation expenses ▶ .00 b. Enter installment amount of credit ▶ .00

15. Revitalizing an income-producing historic mill facility
a. Enter qualified rehabilitation expenditures ▶ .00 b. Enter credit amount ▶ .00

16. Revitalizing a nonincome-producing historic mill facility
a. Enter rehabilitation expenses ▶ .00 b. Enter installment amount of credit ▶ .00

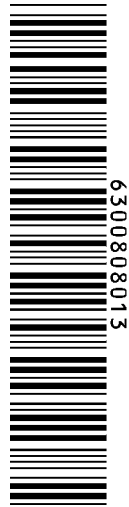
Part 3. Income Tax Credits Not Subject to 50% of Tax Limit *(continued)*

S Corporations enter only the amount of tax credits attributable to nonresidents filing composite on Lines 13 through 23.

17. Major computer manufacturing facility	▶	17.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
18. Certain real property donations	▶	18.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
19. Savings and loan supervisory fees	▶	19.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
20. Recycling oyster shells	▶	20.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
21. Other income tax credits not subject to 50% of tax limit												
Fill in applicable circles:												
<input type="radio"/> Cogeneration Plant	<input type="radio"/> Subscriber Charges	<input type="radio"/> Gleaned Crops										
<input type="radio"/> Conservation Tillage	<input type="radio"/> Investing in Recycling Facilities											
<input type="radio"/> Handicapped Dwelling	<input type="radio"/> Qualified Business Investments <i>(S Corporations only)</i>											
<input type="radio"/> Poultry Composting	<input type="radio"/> Expenses Related to Dividends <i>(Bank/Electric Holding Co. Only)</i>											
22. Income tax credits not subject to 50% of tax limit carried over from previous years <i>(Do not include any carryover of income tax credits claimed on Form NC-478)</i>	▶	22.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
23. Small business unemployment insurance If you meet the definition of a small business and you made contributions to the State Unemployment Insurance Fund during the tax year, multiply the amount of contributions by 25%.	▶	23.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
24. Total income tax credits not subject to 50% of tax limit <i>(Add Lines 13 through 23)</i>		24.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00

Part 4. Computation of Income Tax Credits Taken in 2011

25. N.C. net income tax due <i>(From Form CD-405, Schedule B, Line 26 or CD-401S, Schedule B, Line 21)</i>		25.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
26. Nonrefundable income tax credits Add Lines 13 through 22		26.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
27. Enter the lesser of Line 25 or 26		27.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
28. Total income tax credits subject to 50% of tax limit taken in 2011 <i>(From Form NC-478, Part 3, Line 45)</i>	▶	28.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
29. Refundable income tax credits Enter amount from Line 23		29.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
30. Add Lines 27 through 29		30.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
31. Income tax credits not subject to G.S. 105-130.5(a)(10) adjustment Add Lines 18 through 20		31.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
32. Income tax credits subject to G.S. 105-130.5(a)(10) adjustment Subtract Line 31 from Line 30		32.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
33. Income tax credit adjustment <i>(C Corporations only)</i> Multiply Line 32 by 6.90%		33.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00
34. Total Income Tax Credits Taken in 2011 C Corporations subtract Line 33 from Line 30, enter result here and on Form CD-405, Schedule B, Line 29e. S Corporations with nonresident shareholders filing composite enter the amount on Line 30 here and on Form CD-401S, Schedule B, Line 24e.		34.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	.00



Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is claimed. Failure to substantiate a tax credit may result in the disallowance of that credit.