

2011 Tax Credit Low-Income Housing North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

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
(Attach federal forms 8609, 8609 - schedule A, 8586, and, if recapture, 8611.) ▶ .00

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

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
(Credit taken in installments) ▶ .00

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

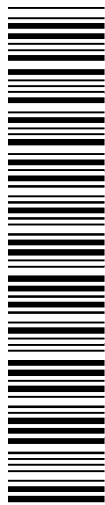
7. 1st installment amount
Multiply Line 5 by Line 6; enter here and on Part 3, Line 11 ▶ .00

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

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

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

NOT APPLICABLE



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NC-478H

