

2011 Tax Credit Investing in Business Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)

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SSN or FEIN

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Part 1. Computation of Credit Amount for Investing in Business Property in 2011 *(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 2012.)*

1. County where eligible business property is placed in service ▶

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2. Cost of eligible business property purchased or leased and placed in service in N.C. during 2011 ▶

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.00

3. Cost of all eligible business property in service in N.C. on the last day of 2011 *(Enter here and in Part 2)* ▶

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.00

4. Cost of all eligible business property in service in N.C. on the last day of the base year *(From Part 2, see instructions)* ▶

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.00

5. Line 3 minus Line 4 *(If Line 5 is zero or less, enter zero)* ▶

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.00

6. Eligible Investment Amount Statewide *(Enter the lesser of Line 2 or Line 5)* ▶

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.00

7. Amount of Line 6 located in this county but NOT in an agrarian growth or urban progress zone ▶

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.00

8. Tier threshold for county *(If property placed in service over 2-year period, see instructions)*

Tier 1	Tier 2	Tier 3
\$ -0-	\$1,000,000	\$2,000,000

▶

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.00

9. Excess of eligible investment amount over applicable threshold ▶

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.00
Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11.

10. Credit amount for investing in business property in this county in 2011 NOT located in an agrarian growth zone or urban progress zone ▶

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.00
Multiply Line 9 by percentage for the applicable Tier from the table below.

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 ▶

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.00

12. Multiply Line 11 by 7% ▶

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.00

13. Total Credit for Investing in Business Property in This County in 2011 ▶

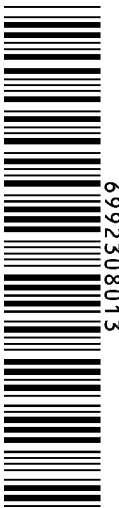
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.00
Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4

14. Amount of each future installment ▶

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.00
Divide Line 13 by the number 4 *(Credit is taken in 4 installments)*



NC-478K

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
2008		2009		2010		2011	

