

**2011 Tax Credit  
Investing in Business Property**  
North Carolina Department of Revenue

Legal Name (1st 10 Characters)	ABCDEFGHIJ	X	SSN or FEIN	123456789
01	ABCDEFGHIJKL	08	1234567	15F 12345678 18F 12345678
02	123456789	09	123456789	15I 12345678 18I 12345678
03	123456789	10	123456789	16F 12345678 19F 12345678
04	123456789	11	123456789	16I 12345678 19I 12345678
05	123456789	12	123456789	17F 12345678 20F 12345678
06	123456789	13	123456789	17I 12345678 20I 12345678
07	123456789	14	123456789	

**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	1. ABCDEFGHIJKL						
2. Cost of all eligible business property purchased or leased and placed in service in N.C. during 2011	2. 123456789.12						
3. Cost of all eligible business property in service in N.C. on the last day of 2011 <i>(Enter here and in Part 2)</i>	3. 123456789.12						
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>	4. 123456789.12						
5. Line 3 minus Line 4 <i>(If Line 5 is zero or less, enter zero)</i>	5. 123456789.12						
6. Eligible Investment Amount Statewide <i>(Enter the lesser of Line 2 or Line 5)</i>	6. 123456789.12						
7. Amount of Line 6 located in this county but NOT in an agrarian growth or urban progress zone	7. 123456789.12						
8. Tier threshold for county <i>(If property placed in service over 2-year period, see instructions)</i>	8. 1234567.90						
<table border="1"> <thead> <tr> <th>Tier 1</th> <th>Tier 2</th> <th>Tier 3</th> </tr> </thead> <tbody> <tr> <td align="center">-0-</td> <td align="center">\$1,000,000</td> <td align="center">\$2,000,000</td> </tr> </tbody> </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					
9. Excess of eligible investment amount over applicable threshold <i>Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11.</i>	9. 123456789.12						
10. Credit amount for investing in business property in this county in 2011 NOT located in an agrarian growth zone or urban progress zone <i>Multiply Line 9 by percentage for the applicable Tier from the table below.</i>	10. 123456789.12						
<table border="1"> <thead> <tr> <th>Tier 1</th> <th>Tier 2</th> <th>Tier 3</th> </tr> </thead> <tbody> <tr> <td align="center">7%</td> <td align="center">5%</td> <td align="center">3.5%</td> </tr> </tbody> </table>		Tier 1	Tier 2	Tier 3	7%	5%	3.5%
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	11. 123456789.12						
12. Multiply Line 11 by 7%	12. 123456789.12						
13. Total Credit for Investing in Business Property in This County in 2011 <i>Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4</i>	13. 123456789.12						
14. Amount of each future installment <i>Divide Line 13 by the number 4 (Credit is taken in 4 installments)</i>	14. 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
2008	123456789	2009	123456789	2010	123456789	2011	123456789

69912XX013



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

**Part 3. Computation of Amount To Be Taken in 2011**

	Franchise	Income
15. 1st Installment of 2010 Credit (1/4 of the 2010 Credit Amount)	12345678.01	12345678.01
16. 2nd Installment of 2009 Credit (1/4 of the 2009 Credit Amount)	12345678.01	12345678.01
17. 3rd Installment of 2008 Credit (1/4 of the 2008 Credit Amount)	12345678.01	12345678.01
18. 4th Installment of 2007 Credit (1/4 of the 2007 Credit Amount)	12345678.01	12345678.01
19. Carryforwards	12345678.01	12345678.01
Portion of installment not taken for tax years 2007-2009		
20. Credit Amount to Take in Tax Year 2011	12345678.01	12345678.01
Add Lines 15 - 19; enter here and on Form NC-478, Part 1, Line 6		

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

Tax Year	2007	2008	2009	2010	2011
Credit Amount	12345678	12345678	12345678	12345678	12345678
Installments	<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	12345678	12345678	12345678
	Income	12345678	12345678	12345678	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	12345678	12345678	12345678	12345678
<b>3rd</b>	Income	12345678	12345678	12345678	12345678
	<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	12345678	12345678	12345678	12345678
	Income	12345678	12345678	12345678	12345678
<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>	
Carryforwards Taken	12345678	12345678	12345678	12345678	
Carryforwards to Take in Future	12345678	12345678	12345678	12345678	
Expired Installments	12345678	12345678	12345678	12345678	