

**NC-478L (SD)**

12-28-11

**2011 Tax Credit  
Investing in Real 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	09	12345678	14F	12345678	
02	12345678	10	12345678	14I	12345678	X
03	12345678	11	12345678	15F	12345678	
04	12345678	12F	12345678	15I	12345678	
05	12345678	12I	12345678	19F	12345678	
06	12345678	13F	12345678	19I	12345678	
07	12345678	13I	12345678	20F	12345678	
08	123			20I	12345678	

**Part 1. Computation of Credit for Investing in Real Property in 2011** *(If you invested in real property in more than one county, use a separate Form NC-478L for each county. The first installment of this credit may not be taken until 2012.)*

<b>1. Tier 1 county where eligible real property was purchased or leased and placed in service during 2011</b>	<b>1.</b>	ABCDEFGHIJKL
<b>2. Cost of all eligible real property purchased or leased and placed in service in N.C. during 2011</b> <i>(See instructions if property is leased)</i>	<b>2.</b>	12345678 . 01
<b>3. Cost of all eligible real property in N.C. on the last day of 2011</b> <i>(Enter here and in Part 2)</i>	<b>3.</b>	12345678 . 01
<b>4. Cost of all eligible real property in N.C. on the last day of the base year</b> <i>(From Part 2, see instructions)</i>	<b>4.</b>	12345678 . 01
<b>5. Line 3 minus Line 4</b> <i>(If Line 5 is zero or less, stop here; you are not eligible for credit)</i>	<b>5.</b>	12345678 . 01
<b>6. Eligible Investment Amount Statewide</b> <i>(Enter the lesser of Line 2 or Line 5)</i>	<b>6.</b>	12345678 . 01
<b>7. Amount of Line 6 located in this county</b>	<b>7.</b>	12345678 . 01
<b>8. Percentage of real property used in eligible business in 2011</b>	<b>8.</b>	123 %
<b>9. Eligible Investment Amount in this County</b> <i>Multiply Line 7 by Line 8</i>	<b>9.</b>	12345678 . 01
<b>10. Credit Amount for Investment in Real Property in this County in 2011</b> <i>Multiply Line 9 by 30%; enter result here and in the Real Property Credit History Table Part 4</i>	<b>10.</b>	12345678 . 01
<b>11. Amount of each future installment</b> <i>Divide Line 10 by the number 7 (Credit is taken in 7 installments)</i>	<b>11.</b>	12345678 . 01

**Part 2. Real 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

69913XX013



Legal Name (First 10 Characters)

ABCDEFGHIJ

SSN or FEIN

123456789

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

	Franchise	Income
12. 1st Installment of 2010 Credit (1/7 of the 2010 Credit Amount)	12345678.01	12345678.01
13. 2nd Installment of 2009 Credit (1/7 of the 2009 Credit Amount)	12345678.01	12345678.01
14. 3rd Installment of 2008 Credit (1/7 of the 2008 Credit Amount)	12345678.01	12345678.01
15. 4th Installment of 2007 Credit (1/7 of the 2007 Credit Amount)	12345678.01	12345678.01
16. 5th Installment (Credit may not be taken until 2012)		
17. 6th Installment (Credit may not be taken until 2013)		
18. 7th Installment (Credit may not be taken until 2014)		
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 12 - 19; enter here and on Form NC-478, Part 1, Line 14

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

Tax Year	2007	2008	2009	2010	2011	2012	2013	2014
Credit Amt.	12345678	12345678	12345678	12345678	12345678			
Installmt.	<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>	<i>Taken in 2013</i>	<i>Taken in 2014</i>	<i>Taken in 2015</i>
Franchise 1st	12345678	12345678	12345678	12345678				
Income	12345678	12345678	12345678	12345678				
Franchise 2nd	<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>	<i>Taken in 2014</i>	<i>Taken in 2015</i>	<i>Taken in 2016</i>
Income	12345678	12345678	12345678					
Franchise 3rd	<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>	<i>Taken in 2015</i>	<i>Taken in 2016</i>	<i>Taken in 2017</i>
Income	12345678	12345678						
Franchise 4th	<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>	<i>Taken in 2016</i>	<i>Taken in 2017</i>	<i>Taken in 2018</i>
Income	12345678							
Franchise 5th	<i>Taken in 2012</i>	<i>Taken in 2013</i>	<i>Taken in 2014</i>	<i>Taken in 2015</i>	<i>Taken in 2016</i>	<i>Taken in 2017</i>	<i>Taken in 2018</i>	<i>Taken in 2019</i>
Income								
Franchise 6th	<i>Taken in 2013</i>	<i>Taken in 2014</i>	<i>Taken in 2015</i>	<i>Taken in 2016</i>	<i>Taken in 2017</i>	<i>Taken in 2018</i>	<i>Taken in 2019</i>	<i>Taken in 2020</i>
Income								
Franchise 7th	<i>Taken in 2014</i>	<i>Taken in 2015</i>	<i>Taken in 2016</i>	<i>Taken in 2017</i>	<i>Taken in 2018</i>	<i>Taken in 2019</i>	<i>Taken in 2020</i>	<i>Taken in 2021</i>
Income								
CFs Taken	12345678	12345678	12345678	12345678				
CFs to Take in Future	12345678	12345678	12345678	12345678				
Exp. Inst.	12345678	12345678	12345678	12345678				

