

CD-425 (SD)

2006 Corporate Tax Credit Summary

North Carolina Department of Revenue

9-13-06

Submit this form directly after Form CD-405 or CD-401S.

Legal Name (First 10 Characters)

JOHNSON &

Federal Employer ID Number

176453458

For Computer Use Only

Table with 6 columns: Line number, Code, Description, Code, Code, Code. Rows 01-14.

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

- 1. Short period credit for change in income year
365 - 000 = 000 x 000000000 = 1. 00000000
2. Major computer manufacturing facility 2. 00000000
3. Revitalizing an income-producing historic mill facility 3. 00000000
4. Revitalizing a nonincome-producing historic mill facility 4. 00000000
5. Other franchise and tax credits not subject to 50% of tax limit 5. 00000000
[X] 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
Additional Annual Report Fee Paid
6. Total franchise tax credits not subject to 50% of tax limit 6. 00000000

- 14. Rehabilitating a nonincome-producing historic structure 14. 00000000
15. Revitalizing an income-producing historic mill facility 15. 00000000
16. Revitalizing a nonincome-producing historic mill facility 16. 00000000
17. Major computer manufacturing facility 17. 00000000
18. Certain real property donations 18. 00000000
19. Savings and loan supervisory fees 19. 00000000
20. Other income tax credits not subject to 50% of tax limit 20. 00000000



Part 2. Computation of Franchise Tax Credits Taken in 2006

- 7. Total franchise tax due 7. 00000000
8. Add Lines 2 through 5, enter result here 8. 00000000
9. Enter the lesser of Line 7 or 8 9. 00000000
10. Total franchise tax credits subject to 50% of tax limit taken in 2006 10. 00000000
11. Enter the amount from Line 1 11. 00000000
12. Franchise Tax Credits Taken in 2006 12. 00000000

- Cogeneration Plant
Conservation Tillage
Handicapped Dwelling
Poultry Composting
Recycling Oyster Shells
Investing in Recycling Facilities
Qualified Business Investments
Expenses Related to Dividends
Subscriber Charges
Gleaned Crops
21. Income tax credits not subject to 50% of tax limit carried over from previous years 21. 00000000
22. Reinvestments by major recycling facilities 22. 00000000
23. Total income tax credits not subject to 50% of tax limit 23. 00000000

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

(attach schedule for each credit)
(S Corporations enter only amount of income tax credits allocated to nonresident shareholders filing composite)

- 13. Rehabilitating an income-producing historic structure 13. 00000000

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Part 4. Computation of Income Tax Credits Taken in 2006

24.	N.C. net income tax due	24.	00000000
25.	Add Lines 13 through 21	25.	00000000
26.	Enter lesser of Line 24 or 25	26.	00000000
27.	Total income tax credits subject to 50% of tax limit taken in 2006	27.	00000000
28.	Enter amount from Line 22	28.	00000000
29.	Add Lines 26 through 28	29.	00000000
30.	Add Lines 18 and 19	30.	00000000
31.	Income tax credits subject to G.S. 105-130.5(a)(10) adjustment	31.	00000000
32.	Income tax credit adjustment (C Corporations only)	32.	00000000
33.	Income Tax Credits Taken in 2006	33.	00000000

Part 5. Expenses Incurred for Which the First Installment of a Historic Rehabilitation Tax Credit is Taken in 2006

34.	Enter the amount of qualified rehabilitation expenditures for which the income-producing credit on Line 13 is taken.	34.	0000000000
35.	Enter the amount of rehabilitation expenses for which the nonincome-producing credit on Line 14 is taken.	35.	0000000000

Part 6. Expenses Incurred for Which the First Installment of a Mill Rehabilitation Tax Credit is Taken in 2006

36.	Enter the amount of qualified rehabilitation expenditures for which the income-producing credit on Line 3 or 15 is taken.	36.	0000000000
37.	Enter the amount of rehabilitation expenses for which the nonincome-producing credit on Line 4 or Line 16 is taken.	37.	0000000000

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.