

D-407TC (SD) 2008 Estates and Trusts Tax Credit Summary

10-27-08 North Carolina Department of Revenue

Legal Name (First 10 Characters)	ABCDEFGHIJ	Federal Employer ID Number	123456789
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01	12345678	06	12345678	12	12345678
02	12345678	07	12345678	14	123456789
03	12345678	08	CT A GC A QB A	15	123456789
04	12345678		FM A PC A	16	123456789
05	12345678	08	12345678	17	123456789

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

- 1. Credit for Tax Paid to Another State or Country
- 2. Rehabilitating an Income-Producing Historic Structure
- 3. Rehabilitating a Nonincome-Producing Historic Structure
- 4. Rehabilitating an Income-Producing Historic Mill Facility
- 5. Rehabilitating a Nonincome-Producing Historic Mill Facility
- 6. Certain Real Property Donations
- 7. Handicapped Dwelling Units
- 8. Other
 - Conservation Tillage
 - Gleaned Crops
 - Qualified Business Investments
 - Farm Machinery
 - Poultry Composting
- 9. Total Tax Credits Not Subject to 50% Limit
- 10. Amount of Income Tax Due
- 11. Enter the Lesser of Line 9 or Line 10



Part 2. Tax Credits Subject to 50% of Tax Limit

- 12. Total Tax Credits Subject to 50% Limit Taken in Current Period

Part 3. Total Credits Applied to Current Year

- 13. Add Lines 11 and 12

Part 4. Expenses Incurred for Which the First Installment of a Historic Rehabilitation Tax Credit is Taken in 2008

- 14. Enter the amount of qualified rehabilitation expenditures for which the income-producing credit on Line 2 is taken.
- 15. Enter the amount of rehabilitation expenses for which the nonincome-producing credit on Line 3 is taken.
- 16. Enter the amount of qualified rehabilitation expenditures for which the income-producing credit on Line 4 is taken.
- 17. Enter the amount of rehabilitation expenses for which the nonincome-producing credit on Line 5 is taken.

Part 5. Tax Paid to Another State or Country

A. Allocation of Income and Tax Paid to Another State or Country (See instructions.)

	Fiduciary	Beneficiary 1	Beneficiary 2	Beneficiary 3
1. Identifying Number	123456789	123456789	123456789	123456789
2. Name	ABCDEFGHIJKLMN	ABCDEFGHIJKLMN	ABCDEFGHIJKLMN	ABCDEFGHIJKLMN
3. Share of Gross Income on which Tax was Paid to Another State or Country	12345678	12345678	12345678	12345678
4. Share of Tax Paid to Another State or Country	12345678	12345678	12345678	12345678

B. Computation of Tax Credit for Tax Paid to Another State or Country

- 1. Fiduciary's share of gross income taxed in another state or country
- 2. Fiduciary's share of total gross income
- 3. Percentage of income taxed in another state or country
- 4. Amount of North Carolina tax
- 5. Computed tax credit
- 6. Fiduciary's share of tax paid to another state or country
- 7. Enter the lesser of Line 5 or Line 6 here and on Part 1, Line 1