

**CD-425 (SD)**  
10-19-11

**2011 Corporate Tax Credit Summary**  
North Carolina Department of Revenue

Legal Name (First 10 Characters) **ABCDEFGHIJ** Federal Employer ID Number **123456789**

**For Computer Use Only**

01	12345678	14A	12345678	21	CP	A	CT	A
02	12345678	14B	12345678		HD	A	PC	A
03	12345678	15A	12345678		SC	A	RF	A
04	12345678	15B	12345678		QB	A	ER	A
05	PG A RF A	16A	12345678		GC	A		
	ER A AA A	16B	12345678	21			12345678	
05	12345678	17	12345678	22			12345678	
10	12345678	18	12345678	23			12345678	
13A	12345678	19	12345678	28			12345678	
13B	12345678	20	12345678					

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

- Short period credit for change in income year  
365 - 123 =  $\frac{123}{365} \times 123456789 =$  1. 12345678
- Major computer manufacturing facility 2. 12345678
- Revitalizing an income-producing historic mill facility 3. 12345678
- Revitalizing a nonincome-producing historic mill facility 4. 12345678
- Other franchise and tax credits not subject to 50% of tax limit 5. 12345678
  - 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
- Total franchise tax credits not subject to 50% of tax limit 6. 12345678

**Part 2. Computation of Franchise Tax Credits Taken in 2011**

- Total franchise tax due 7. 12345678
- Nonrefundable franchise tax credits 8. 12345678
- Enter the lesser of Line 7 or 8 9. 12345678
- Total franchise tax credits subject to 50% of tax limit taken in 2011 10. 12345678
- Refundable franchise tax credits 11. 12345678
- Franchise Tax Credits Taken in 2011 12. 12345678

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

(S Corporations enter only the amount of tax credits attributable to nonresidents filing composite on Lines 13 through 23.)

- Rehabilitating an income-producing historic structure
  - Enter qualified rehabilitation expenditures 13a. 12345678
  - Enter credit amount 13b. 12345678
- Rehabilitating a nonincome-producing historic structure
  - Enter rehabilitation expenses 14a. 12345678
  - Enter installment amount of credit 14b. 12345678
- Revitalizing an income-producing historic mill facility
  - Enter qualified rehabilitation expenditures 15a. 12345678
  - Enter credit amount 15b. 12345678
- Revitalizing a nonincome-producing historic mill facility
  - Enter rehabilitation expenses 16a. 12345678
  - Enter installment amount of credit 16b. 12345678



Submit this form directly after Form CD-405 or CD-401S. Attach separate schedule to substantiate any credit claimed.

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- 17. Major computer manufacturing facility 17. 12346578
- 18. Certain real property donations 18. 12346578
- 19. Savings and loan supervisory fees 19. 12346578
- 20. Recycling Oyster Shells 20. 12346578
- 21. Other income tax credits not subject to 50% of tax limit 21. 12346578
  - Cogeneration Plant
  - Conservation Tillage
  - Handicapped Dwelling
  - Poultry Composting
  - Subscriber Charges
  - Investing in Recycling Facilities
  - Qualified Business Investments
  - Expenses Related to Dividends
  - Gleaned Crops
- 22. Income tax credits not subject to 50% of tax limit carried over from previous years 22. 12346578
- 23. Small business unemployment insurance 23. 12346578
- 24. Total income tax credits not subject to 50% of tax limit 24. 12346578

Part 4. Computation of Income Tax Credits Taken in 2011

- 25. N.C. net income tax due 25. 12346578
- 26. Nonrefundable income tax credits 26. 12346578
- 27. Enter lesser of Line 25 or 26 27. 12346578
- 28. Total income tax credits subject to 50% of tax limit taken in 2011 28. 12346578
- 29. Refundable income tax credits 29. 12346578
- 30. Add Lines 27 through 29 30. 12346578
- 31. Income tax credits not subject to G.S. 105-130.5(a)(10) adjustment 31. 12346578
- 32. Income tax credits subject to G.S. 105-130.5(a)(10) adjustment 32. 12346578
- 33. Income tax credit adjustment (C Corporations only) 33. 12346578
- 34. Income Tax Credits Taken in 2011 34. 12346578

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.