

D-407TC (SD) 2011 Estates and Trusts Tax Credit Summary

11-10-11

North Carolina Department of Revenue

Legal Name (First 10 Characters)	ABCDEFGHIJ				Federal Employer ID Number	123456789		
01	12345678	06	12345678	08	12345678	17	123456789	
02	12345678	07	12345678	12	12345678	18A	123456789	
03	12345678	08	CT A PC A	14	123456789	18B	123456789	
04	12345678		FM A QB A	15	123456789			
05	12345678		GC A	16	123456789			

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

1. Credit for Tax Paid to Another State or Country	1. 12345678
2. Rehabilitating an Income-Producing Historic Structure	2. 12345678
3. Rehabilitating a Nonincome-Producing Historic Structure	3. 12345678
4. Rehabilitating an Income-Producing Historic Mill Facility	4. 12345678
5. Rehabilitating a Nonincome-Producing Historic Mill Facility	5. 12345678
6. Certain Real Property Donations	6. 12345678
7. Handicapped Dwelling Units	7. 12345678
8. Other	8. 12345678
<input type="checkbox"/> Conservation Tillage <input type="checkbox"/> Gleaned Crops <input type="checkbox"/> Qualified Business Investments <input type="checkbox"/> Farm Machinery <input type="checkbox"/> Poultry Composting	
9. Total Tax Credits Not Subject to 50% Limit	9. 12345678
10. Amount of Income Tax Due	10. 12345678
11. Enter the Lesser of Line 9 or Line 10	11. 12345678



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

12. Total Tax Credits Subject to 50% Limit Taken in Current Period	12. 12345678
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Part 3. Total Credits Applied to Current Year

13. Add Lines 11 and 12	13. 12345678
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Part 4. Expenses Incurred for Which the First Installment of a Historic Rehabilitation Tax Credit is Taken in 2011

14. Enter the amount of qualified rehabilitation expenditures for which the income-producing credit on Line 2 is taken.	14. 123456789
15. Enter the amount of rehabilitation expenses for which the nonincome-producing credit on Line 3 is taken.	15. 123456789
16. Enter the amount of qualified rehabilitation expenditures for which the income-producing credit on Line 4 is taken.	16. 123456789
17. Enter the amount of rehabilitation expenses for which the nonincome-producing credit on Line 5 is taken.	17. 123456789

Part 5. Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance (Not limited to the amount of tax.)

18. a. Enter the amount of qualified N.C. Unemployment Insurance Contributions	18a. 123456789
b. Multiply Line 18a by 25% (.25) and enter the amount here and on Line 13 of Form D-407	18b. 123456789

Part 6. 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	1. 12345678
2. Fiduciary's share of total gross income	2. 12345678
3. Percentage of income taxed in another state or country	3. 12.4567%
4. Amount of North Carolina tax	4. 1234567890
5. Computed tax credit	5. 1234567890
6. Fiduciary's share of tax paid to another state or country	6. 12345678
7. Enter the lesser of Line 5 or Line 6 here and on Part 1, Line 1	7. 12345678