

1 2 3 4 5 6 7 8
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CD-425 (SD)
 9-25-04

2004 Corporate Tax Credit Summary
 North Carolina Department of Revenue

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

01 00000000 11 00000000 HD N
 02 PG N RF N 12 00000000 13 00000000
 ER N 13 CP N CT N 14 00000000
 02 00000000 GC N SC N 15 00000000
 07 00000000 PC N RF N 20 00000000
 10 00000000 I QB N ER N 25B 00000000

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

1. Short period credit for change in income year
 $365 - 000 = 000 \times 000000000 =$ 1. 00000000
 365
 2. Other franchise and tax credits not subject to
 50% of tax limit 2. 00000000
 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
 3. Total franchise tax credits not subject to
 50% of tax limit 3. 00000000

Part 2. Computation of Franchise Tax Credits Applied to Current Year

4. Total franchise tax due 4. 00000000
 5. Enter amount from Line 2 5. 00000000
 6. Enter the lesser of Line 4 or 5 6. 00000000
 7. Total franchise tax credits subject
 to 50% limit taken in 2004 7. 00000000
 8. Enter the amount from Line 1 8. 00000000
 9. Franchise Tax Credits Claimed 9. 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)

10. Rehabilitating an historic structure 10. 00000000
 Income-Producing
 Nonincome-Producing
 11. Certain real property donations 11. 00000000
 12. Savings and loan supervisory fees 12. 00000000
 13. Other income tax credits not subject
 to 50% of tax limit 13. 00000000
 Cogeneration Plant Conservation Tillage
 Gleaned Crops Subscriber Charges
 Poultry Composting Investing in Recycling Facilities
 Qualified Business Investments Expenses Related to Dividends
 Handicapped Dwelling
 14. Income tax credits not subject to 50% of tax
 limit carried over from previous years 14. 00000000

15. Reinvestments by major recycling facilities 15. 00000000
 16. Total income tax credits not subject to 50%
 of tax limit 16. 00000000

Part 4. Computation of Income Tax Credits Applied to Current Year

17. N.C. net income
 tax due 17. 00000000
 18. Add Lines 10
 through 14 18. 00000000
 19. Enter lesser of
 Line 17 or 18 19. 00000000
 20. Total income tax credits
 subject to 50% limit
 taken in 2004 20. 00000000
 21. Enter amount from
 Line 15 21. 00000000
 22. Add Lines 19
 through 21 22. 00000000
 23. Add Lines 11
 and 12 23. 00000000
 24. Income tax credits
 subject to
 G.S. 105-130.5(a)(10)
 adjustment 24. 00000000
 25. Income tax credit adjustment
 a. C Corporation adjustment 25a. 00000000
 b. S Corporation adjustment 25b. 00000000
 If only one nonresident shareholder is filing composite or if all
 shareholders filing composite are subject to the same tax rate,
 multiply Line 24 by the current individual income tax rate used to
 calculate N.C. income tax. Note: If there is more than one nonresident
 shareholder filing composite and all shareholders are not subject
 to the same income tax rate, see worksheet in instructions for
 adjustment computation.
 26. Income Tax Credits Claimed 26. 00000000

Failure to substantiate a tax credit may result in the disallowance of that credit.

