

Allocation of Form NC-478 Series Tax Credits - S Corporations

An S corporation purchases and places in service in North Carolina equipment costing \$150,000 during tax year 2000. The S corporation has three shareholders. Shareholder 1 is a North Carolina resident and owns 50% of the corporation. Shareholder 2 is a nonresident who owns 20% of the corporation. This shareholder is not part of the composite return that is filed by the S corporation. Shareholder 3 is also a nonresident, owns 30% of the corporation, and is part of the composite return. The S corporation elects to apply the tax credit against income tax.

Step 1. Calculation of Eligible Credit Amount for Investing in Business Property for the S Corporation
(From NC-478F, Part 1)

Line 1. Cost of business property placed in service during 2000	\$150,000
Line 2. Multiply Line 1 by 4.5%	\$ 6,750
Line 3. Maximum credit	\$ 4,500
Line 4. Eligible credit amount (lesser of line 2 or line 3)	\$ 4,500
Line 5. Amount of each installment (Divide line 4 by the number 5)	\$ 900

Step 2. Allocating the Eligible Credit Amount and the Annual Installment to the Shareholders

Shareholder	<u>1</u>	<u>2</u>	<u>3</u>
Eligible Credit Amount of S-corporation	\$ 4,500	\$ 4,500	\$ 4,500
Installment Amount of S-Corporation	\$ 900	\$ 900	\$ 900
Percentage Ownership	50%	20%	30%
Eligible Credit			
Amount Allocated	\$ 2,250	\$ 900	\$ 1,350
Amount of Installment Allocated	\$ 450	\$ 180	\$ 270
Non-composite Installment Amount	\$ 450	\$ 180	\$ 0
Composite Installment Amount	\$ 0	\$ 0	\$ 270

Step 3. S Corporation completes Part 3 of Form NC-478F for composite filer. Assume for this example, this is the first year the S corporation purchased business property in North Carolina that qualifies for a tax credit. For the shareholders that are not a part of the composite return, the S corporation must provide sufficient information on the NC-K1 so that the non-composite shareholders can complete separate NC-478 and NC-478F forms.

Form NC-478F, Part 3, for Composite Filer (Shareholder 3)

Part 3, Line 1 1st Installment of 2000 Credit	\$ 270
Part 3, Line 7 Eligible Credit Amount to Take in Tax Year 2000	\$ 270

Step 4. S Corporation completes Form NC-478 for composite filer. Assume for this example, the S corporation's 2000 taxable income is \$10,000.00. The S corporation does not qualify for any tax credits not subject to the 50% of tax limitation.

Form NC-478 for Composite Filer (Shareholder 3)

Part 1, Line 6 Investing in Business Property	\$ 270
Part 1, Line 11 Total Tax Credits Subject to 50% Limit	\$ 270
Part 2, Line 12 Amount of Income Tax Due (\$10,000 x 30% x 6%)	\$ 180
Part 2, Line 13 Enter Amount of Credit Not Subject to 50% Limit	\$ 0
Part 2, Line 14 Line 12 minus Line 13, but not less than zero	\$ 180
Part 2, Line 15 Multiply Line 14 by 50%	\$ 90
Part 2, Line 16 Enter the Lesser of Line 11 or Line 15	\$ 90
Part 3, Line 22 Investing in Business Property	\$ 90
Part 3, Line 27 Total Tax Credits Subject to 50% Limit Taken in 2000	\$ 90
Part 4, Line 28 Cost of business property placed in service during the current period	\$45,000

Step 5. S Corporation completes Part 2 of Form NC-478F for composite filer.

Eligible Credit Amount 2000 Column	\$ 1,350
1st Installment Taken in 2000 (Income)	\$ 90
Carryforward to Take in Future	\$ 180

Note: Each shareholder not a part of the composite return must complete Parts 2 and 3 of Form NC-478F and Form NC-478 using the information supplied to them from the NC-K1. To complete these forms, each non-composite shareholder must repeat steps 2-5 above using its tax liability, tax rate, and any other tax attributes specific to that shareholder.

2000 Tax Credit Investing in Business Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

S C O R P O R A T

1 2 3 4 5 6 7 8 9

Requirements (See Article 3B of G.S. Chapter 105 and the Corporate Tax Bulletins for more information.)

Business property is tangible personal property used in connection with a business or for the production of income. It does not include certain luxury passenger automobiles or watercraft. Neither does it include real property, such as townhouses and buildings.

- Purchase or lease business property and place it in service in N.C. during the tax year
- Obtain a written certification from the lessor of leased property that the lessor will not capitalize the property
- Capitalize the property; property expensed under Section 179 of the Code is not eligible

Name and Address of Business Location

Part 1. Computation of Eligible Credit Amount for Investing in Business Property in 2000

(The first installment of this credit may be taken on the 2000 tax return.)

1. Cost of business property purchased or leased and placed in service during 2000

Enter here and on Form NC-478, Part 4, Line 28

1 5 0 0 0 0 .00

2. Multiply Line 1 by 4.5%

6 7 5 0 .00

3. Maximum credit

4 5 0 0 .00

4. Eligible Credit Amount for Investing in Business Property in 2000

Enter the lesser of Line 2 or Line 3 here and in the Credit History table in Part 2

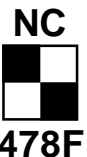
4 5 0 0 .00

5. Amount of each installment

Divide Line 4 by the number 5 (Credit is taken in 5 installments)

9 0 0 .00

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Part 2. Business Property Credit History - In the columns for tax years 1996 through 2000, list the eligible credit amount for which the taxpayer qualified in the tax year, the installments of that credit that have been taken, and any other information requested. Installments of a credit expire in the year the taxpayer disposes of, takes out of service, or moves out of North Carolina business property for which the taxpayer qualified for a credit.

Tax Year	1996	1997	1998	1999	2000
Eligible Credit Amount					1,350
Installments	<i>Taken in 1996</i>	<i>Taken in 1997</i>	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>
1st	Franchise				
	Income				90
2nd	Franchise	<i>Taken in 1997</i>	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2001</i>
	Income				
3rd	Franchise	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>
	Income				
4th	Franchise	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>
	Income				
5th	Franchise	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>
	Income				
Carryforwards Taken					
Carryforwards to Take in Future					180
Expired Installments					

Part 3. Computation of Amount Eligible To Be Taken in 2000

	Franchise	Income
1. 1st Installment of 2000 Credit 1/5th of 2000 eligible credit amount (2000 NC-478F, Part 1, Line 5)	_____ .00	_____ 270 .00
2. 2nd Installment of 1999 Credit 1/5th of 1999 eligible credit amount (1999 NC-478F, Part 1, Line 5)	_____ .00	_____ .00
3. 3rd Installment of 1998 Credit 1/5th of 1998 eligible credit amount	_____ .00	_____ .00
4. 4th Installment of 1997 Credit 1/5th of 1997 eligible credit amount	_____ .00	_____ .00
5. 5th Installment of 1996 Credit 1/5th of 1996 eligible credit amount	_____ .00	_____ .00
6. Carryforwards Installments not taken for investing in business property in 1996 - 1999	_____ .00	_____ .00
7. Eligible Credit Amount To Take in Tax Year 2000 Add Lines 1- 6; enter here and on Form NC-478, Part 1, Line 6	_____ .00	_____ 270 .00

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Summary of Tax Credits Limited to 50% of Tax

North Carolina Department of Revenue

For calendar year (YYYY) _____ or other tax year beginning (MM-DD-YY) _____ and ending (MM-DD-YY) _____

► Fill in applicable circle: Individual Partnership Corporation Estate Trust Insurance Company

Social Security Number

Name (Individual's last name or entity's legal name) (USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)

S CORPORATION

Federal Employer ID Number

12-3456789

Address

N.C. Secretary of State ID Number

City State Zip Code

NAICS Code of Primary Business


General Instructions

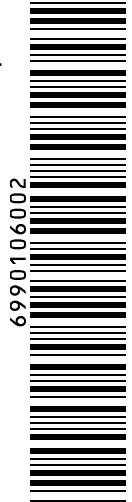
Every individual, partnership, corporation (domestic or foreign), estate, trust, and insurance company must complete this form to claim a tax credit that is limited by statute to 50% of tax due less the sum of all other tax credits. S Corporations, partnerships, and other pass-through entities include in the income column only the amount of income tax credits allocated to nonresidents for whom the entity is paying the tax, such as S Corporation composite filers or nonresident partners.

This form along with any attachments must be placed at the front of your return. This form must be filed with Form D-400, D-403, D-407, CD-405, or CD-401S if you are eligible to claim a franchise or income tax credit in the current year, regardless of whether your tax liability is great enough for you to claim the credit in the current period. Corporations must submit this form behind CD-479, Annual Report Form.

For detailed information, see the separate instructions for this form available from the Department's website, www.dor.state.nc.us, or by calling (919) 715-0397.

Part 1. Tax Credits Subject to 50% of Tax Limit

	Franchise	Income
1. Creating Jobs Attach Form NC-478A	_____ .00	_____ .00
2. Investing in Machinery and Equipment Attach Form NC-478B	_____ .00	_____ .00
3. Research and Development Attach Form NC-478C	_____ .00	_____ .00
4. Worker Training Attach Form NC-478D	_____ .00	_____ .00
5. Investing in Central Administrative Office Property Attach Form NC-478E	_____ .00	_____ .00
6. Investing in Business Property Attach Form NC-478F	_____ .00	_____ 270 .00
7. Investing in Renewable Energy Property Attach Form NC-478G	_____ .00	_____ .00
8. Low-Income Housing Attach Form NC-478H	_____ .00	_____ .00
9. Technology Commercialization Attach Schedule	_____ .00	_____ .00
10. Other Tax Credits Subject to 50% Limit Fill in applicable circles and attach schedule: <input type="radio"/> N.C. Ports <input type="radio"/> Cigarettes for Export <input type="radio"/> Energy Facility		_____ .00
11. Total Tax Credits Subject to 50% Limit	_____ .00	_____ 270 .00



Legal Name (First 10 Characters)

S C O R P O R A T

SSN or FEIN

1 2 3 4 5 6 7 8 9

Part 2. Computation of 50% Limit

Franchise

Income

12. Amount of Franchise and Income Tax Due	.00	180 .00
13. Enter Amount of Credits Not Subject to 50% Limit	.00	0 .00
14. Line 12 minus Line 13, but not less than zero	.00	180 .00
15. Multiply Line 14 by 50%	.00	90 .00
16. Enter the Lesser of Line 11 or Line 15 If Line 11 exceeds Line 15, complete Part 3; otherwise, enter the amount of Line 16 on Line 27	.00	90 .00

Part 3. Amount of Each Credit Taken in the Current Period

Allocate the total credits available in Part 1 by entering the amount of each credit actually taken in the current period.

17. Creating Jobs	▶ <input type="text"/> .00	<input type="text"/> .00
18. Investing in Machinery and Equipment	▶ <input type="text"/> .00	<input type="text"/> .00
19. Research and Development	▶ <input type="text"/> .00	<input type="text"/> .00
20. Worker Training	▶ <input type="text"/> .00	<input type="text"/> .00
21. Investing in Central Administrative Office Property	▶ <input type="text"/> .00	<input type="text"/> .00
22. Investing in Business Property	▶ <input type="text"/> .00	<input type="text"/> 90 .00
23. Investing in Renewable Energy Property	▶ <input type="text"/> .00	<input type="text"/> .00
24. Low Income Housing	▶ <input type="text"/> .00	<input type="text"/> .00
25. Technology Commercialization	▶ <input type="text"/> .00	<input type="text"/> .00
26. Other Tax Credits Subject to 50% Limit	▶ <input type="text"/> .00	<input type="text"/> .00
Fill in applicable circles: <input type="radio"/> N.C. Ports <input type="radio"/> Cigarettes for Export <input type="radio"/> Energy Facility	▶ <input type="text"/> .00	<input type="text"/> .00
27. Total Tax Credits Subject to 50% Limit Taken in Current Period (Must equal Line 16)	<input type="text"/> .00	<input type="text"/> 90 .00

Part 4. Cost of Business and Renewable Energy Property

Complete Lines 28 and 29 only if you claimed a tax credit for Investing in Business Property or Renewable Energy Property on Line 6 or 7.

28. Cost of business property placed in service during the current period for which the credit on Line 6 is allowed (From NC-478F, Part 1, Line 1)	▶ <input type="text"/> 45000 .00
29. Cost of renewable energy property placed in service during the current period for which the credit on Line 7 is allowed (From NC-478G, Part 1, Line 1 or Part 2, Line 1)	▶ <input type="text"/> .00

Part 5. Certification

I certify that the taxpayer filing forms in the NC-478 series and accompanying schedules meets the requirements for claiming the tax credits and that the information given on these documents is, to the best of my knowledge, accurate and complete.

Signature of Taxpayer or Authorized Agent

Date



Allocation of Form NC-478 Series Tax Credits - Partnerships

Partnerships generally use the same method of allocating tax credits that is used by S corporations, as demonstrated in Example 1. The following Form NC-478 Series tax credits use that method:

- Creating new jobs
- Investing in machinery and equipment
- Research and development
- Low-income housing

Special rules apply to partnerships if the calculation of the tax credit imposes a maximum dollar amount on the allowable credit. In those cases, the credit is calculated on a partner-by-partner basis. Example 2 shows how a partnership calculates, allocates, and reports a tax credit subject to the special rules. Form NC-478 series tax credits subject to the special rules include the following:

- Worker training
- Investing in central administrative office property
- Investing in business property
- Investing in renewable energy property

Example 2

ABC Partnership purchases and places in service in North Carolina business property costing \$150,000 during tax year 2000. The partnership has three partners. Partner 1 is a North Carolina resident and owns 70% of the partnership. Partner 2 is a foreign corporation that owns 20% of the partnership. Partner 2 provides an affirmation to the partnership each year so the partnership does not pay tax on behalf of this partner. Partner 3 is a nonresident individual and owns 10% of the partnership. The partnership pays income tax of \$300 on behalf of this partner.

Step 1. Allocating the investment among the partners

Partner	1	2	3
Percentage ownership	70%	20%	10%
Cost of business property placed in service	\$ 150,000	\$ 150,000	\$ 150,000
Amount of investment allocated to partner	\$ 105,000	\$ 30,000	\$ 15,000

Step 2. Calculation of Eligible Credit Amount for Investing in Business Property (from Form NC-478F, Part 1). Complete lines 1 through 5 of Form NC-478F for each partner and then enter the totals on the partnership's NC-478F, Part 1.

Partner 1		
Line 1. Cost of business property placed in service during 2000		\$ 105,000
Line 2. Multiply line 1 by 4.5%		4,725
Line 3. Maximum credit		4,500
Line 4. Eligible credit amount (lesser of line 2 or line 3)		4,500
Line 5. Amount of each installment (divide line 4 by the number 5)		\$ 900
Partner 2		
Line 1. Cost of business property placed in service during 2000		\$ 30,000
Line 2. Multiply line 1 by 4.5%		1,350
Line 3. Maximum credit		4,500
Line 4. Eligible credit amount (lesser of line 2 or line 3)		1,350
Line 5. Amount of each installment (divide line 4 by the number 5)		\$ 270
Partner 3		
Line 1. Cost of business property placed in service during 2000		\$ 15,000
Line 2. Multiply line 1 by 4.5%		675
Line 3. Maximum credit		4,500
Line 4. Eligible credit amount (lesser of line 2 or line 3)		675
Line 5. Amount of each installment (divide line 4 by the number 5)		\$ 135
Cumulative		
Line 1. Cost of business property placed in service during 2000		\$ 150,000
Line 2. Multiply line 1 by 4.5%		6,750
Line 3. Maximum credit		N/A
Line 4. Eligible credit amount (lesser of line 2 or line 3)		6,525
Line 5. Amount of each installment (divide line 4 by the number 5)		\$ 1,305

Step 3. Completing Form NC-478F, Part 3

Form NC-478F

Part 3, Line 1. 1 st installment of 2000 credit	\$	135
Part 3, Line 7. Eligible credit amount to be taken in Tax Year 2000	\$	135

Step 4. Completing Form NC-478.

Form NC-478

Part 1, Line 6. Investing in Business Property	\$	135
Part 1, Line 11. Total tax credits subject to 50% limit	\$	135
Part 2, Line 12. Amount of Income Tax Due	\$	300
Part 2, Line 14. Line 12 minus line 13, but not less than zero	\$	300
Part 2, Line 15. Multiply line 14 by 50%	\$	150
Part 2, Line 16. Enter the lesser of line 11 or line 15	\$	135
Part 3, Line 27. Total tax credits taken in current period	\$	135
Part 4, Line 28. Cost of business property placed in service	\$	15,000

Step 5. Completing Form NC-478F, Part 2

Form NC-478F

Part 2. Eligible Credit Amount	\$	675
Taken in 2000	\$	135

Note: The partnership must provide sufficient information to Partners 1 and 2 to allow those partners to complete their own Form NC-478F and Form NC-478 to claim the credit that is passed through to them.

2000 Tax Credit Investing in Business Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

A B C P A R T N E

5 6 9 9 9 9 9 9 9

Requirements (See Article 3B of G.S. Chapter 105 and the Corporate Tax Bulletins for more information.)

Business property is tangible personal property used in connection with a business or for the production of income. It does not include certain luxury passenger automobiles or watercraft. Neither does it include real property, such as townhouses and buildings.

- Purchase or lease business property and place it in service in N.C. during the tax year
- Obtain a written certification from the lessor of leased property that the lessor will not capitalize the property
- Capitalize the property; property expensed under Section 179 of the Code is not eligible

Name and Address of Business Location

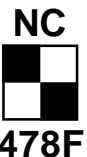
ABC BUSINESS
123 ANYWHERE ST
RALEIGH NC 27604

Part 1. Computation of Eligible Credit Amount for Investing in Business Property in 2000

(The first installment of this credit may be taken on the 2000 tax return.)

- 1. Cost of business property purchased or leased and placed in service during 2000**
Enter here and on Form NC-478, Part 4, Line 28 1,500,000.00
- 2. Multiply Line 1 by 4.5%** 6,750.00
- 3. Maximum credit** 4,500.00
- 4. Eligible Credit Amount for Investing in Business Property in 2000**
Enter the lesser of Line 2 or Line 3 here and in the Credit History table in Part 2 6,525.00
- 5. Amount of each installment**
Divide Line 4 by the number 5 (Credit is taken in 5 installments) 1,305.00

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Part 2. Business Property Credit History - In the columns for tax years 1996 through 2000, list the eligible credit amount for which the taxpayer qualified in the tax year, the installments of that credit that have been taken, and any other information requested. Installments of a credit expire in the year the taxpayer disposes of, takes out of service, or moves out of North Carolina business property for which the taxpayer qualified for a credit.

Tax Year	1996	1997	1998	1999	2000
Eligible Credit Amount					675
Installments	<i>Taken in 1996</i>	<i>Taken in 1997</i>	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>
1st	Franchise				
	Income				135
2nd	<i>Taken in 1997</i>	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>
	Franchise				
3rd	Income				
	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>
4th	Franchise				
	Income				
5th	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>
	Franchise				
Carryforwards Taken	Income				
Carryforwards to Take in Future					
Expired Installments					

Part 3. Computation of Amount Eligible To Be Taken in 2000

	Franchise	Income
1. 1st Installment of 2000 Credit 1/5th of 2000 eligible credit amount (2000 NC-478F, Part 1, Line 5)	.00	135.00
2. 2nd Installment of 1999 Credit 1/5th of 1999 eligible credit amount (1999 NC-478F, Part 1, Line 5)	.00	.00
3. 3rd Installment of 1998 Credit 1/5th of 1998 eligible credit amount	.00	.00
4. 4th Installment of 1997 Credit 1/5th of 1997 eligible credit amount	.00	.00
5. 5th Installment of 1996 Credit 1/5th of 1996 eligible credit amount	.00	.00
6. Carryforwards Installments not taken for investing in business property in 1996 - 1999	.00	.00
7. Eligible Credit Amount To Take in Tax Year 2000 Add Lines 1- 6; enter here and on Form NC-478, Part 1, Line 6	.00	135.00

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Summary of Tax Credits Limited to 50% of Tax

North Carolina Department of Revenue

For calendar year (YYYY) _____ or other tax year beginning (MM-DD-YY) _____ and ending (MM-DD-YY) _____

► Fill in applicable circle: Individual Partnership Corporation Estate Trust Insurance Company

Social Security Number

Name (Individual's last name or entity's legal name) (USE CAPITAL LETTERS FOR YOUR NAME AND ADDRESS)

A B C P A R T N E R S H I P

Federal Employer ID Number

5 6 - 9 9 9 9 9 9

Address

1 2 3 A N Y W H E R E S T

N.C. Secretary of State ID Number

City

R A L E I G H

State

Zip Code

N C 2 7 6 0 4

NAICS Code of Primary Business


General Instructions

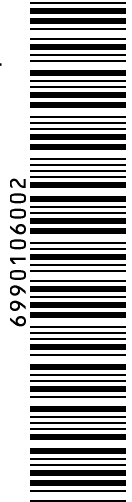
Every individual, partnership, corporation (domestic or foreign), estate, trust, and insurance company must complete this form to claim a tax credit that is limited by statute to 50% of tax due less the sum of all other tax credits. S Corporations, partnerships, and other pass-through entities include in the income column only the amount of income tax credits allocated to nonresidents for whom the entity is paying the tax, such as S Corporation composite filers or nonresident partners.

This form along with any attachments must be placed at the front of your return. This form must be filed with Form D-400, D-403, D-407, CD-405, or CD-401S if you are eligible to claim a franchise or income tax credit in the current year, regardless of whether your tax liability is great enough for you to claim the credit in the current period. Corporations must submit this form behind CD-479, Annual Report Form.

For detailed information, see the separate instructions for this form available from the Department's website, www.dor.state.nc.us, or by calling (919) 715-0397.

Part 1. Tax Credits Subject to 50% of Tax Limit

	Franchise	Income
1. Creating Jobs Attach Form NC-478A	_____ .00	_____ .00
2. Investing in Machinery and Equipment Attach Form NC-478B	_____ .00	_____ .00
3. Research and Development Attach Form NC-478C	_____ .00	_____ .00
4. Worker Training Attach Form NC-478D	_____ .00	_____ .00
5. Investing in Central Administrative Office Property Attach Form NC-478E	_____ .00	_____ .00
6. Investing in Business Property Attach Form NC-478F	_____ .00	_____ 1 3 5 .00
7. Investing in Renewable Energy Property Attach Form NC-478G	_____ .00	_____ .00
8. Low-Income Housing Attach Form NC-478H	_____ .00	_____ .00
9. Technology Commercialization Attach Schedule	_____ .00	_____ .00
10. Other Tax Credits Subject to 50% Limit Fill in applicable circles and attach schedule: <input type="radio"/> N.C. Ports <input type="radio"/> Cigarettes for Export <input type="radio"/> Energy Facility		_____ .00
11. Total Tax Credits Subject to 50% Limit	_____ .00	_____ 1 3 5 .00



NC



478

Legal Name (First 10 Characters)

A B C P A R T N E

SSN or FEIN

5 6 9 9 9 9 9 9 9

Part 2. Computation of 50% Limit

Franchise

Income

12. Amount of Franchise and Income Tax Due	.00	300 .00
13. Enter Amount of Credits Not Subject to 50% Limit	.00	.00
14. Line 12 minus Line 13, but not less than zero	.00	300 .00
15. Multiply Line 14 by 50%	.00	150 .00
16. Enter the Lesser of Line 11 or Line 15 If Line 11 exceeds Line 15, complete Part 3; otherwise, enter the amount of Line 16 on Line 27	.00	135 .00

Part 3. Amount of Each Credit Taken in the Current Period

Allocate the total credits available in Part 1 by entering the amount of each credit actually taken in the current period.

17. Creating Jobs	.00	.00
18. Investing in Machinery and Equipment	.00	.00
19. Research and Development	.00	.00
20. Worker Training	.00	.00
21. Investing in Central Administrative Office Property	.00	.00
22. Investing in Business Property	.00	.00
23. Investing in Renewable Energy Property	.00	.00
24. Low Income Housing	.00	.00
25. Technology Commercialization	.00	.00
26. Other Tax Credits Subject to 50% Limit	.00	.00
<input type="checkbox"/> N.C. Ports <input type="checkbox"/> Cigarettes for Export <input type="checkbox"/> Energy Facility	.00	.00
27. Total Tax Credits Subject to 50% Limit Taken in Current Period (Must equal Line 16)	.00	135 .00

Part 4. Cost of Business and Renewable Energy Property

Complete Lines 28 and 29 only if you claimed a tax credit for Investing in Business Property or Renewable Energy Property on Line 6 or 7.

28. Cost of business property placed in service during the current period for which the credit on Line 6 is allowed (From NC-478F, Part 1, Line 1)	15,000 .00
29. Cost of renewable energy property placed in service during the current period for which the credit on Line 7 is allowed (From NC-478G, Part 1, Line 1 or Part 2, Line 1)	.00

Part 5. Certification

I certify that the taxpayer filing forms in the NC-478 series and accompanying schedules meets the requirements for claiming the tax credits and that the information given on these documents is, to the best of my knowledge, accurate and complete.

Signature of Taxpayer or Authorized Agent

Date

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