

Investing in Central Administrative Office Property  
North Carolina Department of Revenue

Legal Name (First 10 Characters) \_\_\_\_\_ SSN or FEIN \_\_\_\_\_

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

- Purchase or lease real property in N.C. and begin to use it as a Central Administrative Office. A Central Administrative Office is:
• A corporate, subsidiary, or regional managing office
• A training center at the hub of an interstate passenger air carrier
• Hire at least 40 additional full-time employees in N.C. to fill new positions at the office
• Meet the wage standard for the new jobs
• Provide health insurance for the full-time positions at the office
• Have a good environmental and OSHA record
• Attach a certification of eligibility from the N.C. Secretary of Commerce

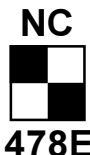
Name and Address of Central Office
Qualifying Information
Tier and Status Information
Fill in all applicable circles:
Tier 1, Tier 2, Tier 3, Tier 4, Tier 5
Development zone, Date zone designated, Tier based on letter of commitment, Date letter signed, Large investment (\$150 million) Investment at year-end, Taxpayer is insurer subject to gross premiums tax

Part 1. Computation of Eligible Credit Amount for Investing in Central Administrative Office Property in 2000

(The first installment of this credit must be taken on the 2001 tax return.)

1. Cost of central administrative office property purchased or leased and placed in service in N.C. during 2000 .00
2. Cost of all central administrative office property used in N.C. on the last day of 2000 .00
3. Cost of all central administrative office property used in N.C. on the last day of the base year .00
4. Line 2 minus Line 3, but not less than zero .00
5. Enter the lesser of Line 1 or Line 4 .00
6. Multiply Line 5 by 7.0% .00
7. Maximum credit 5 0 0,0 0 0 .00
8. Enter the lesser of Line 6 or Line 7 .00
9. Percentage of square feet of property used as central administrative office property %
10. Eligible Credit Amount for Investing in Central Administrative Property in 2000 .00
11. Amount of each future installment .00

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**Part 2. Central Administrative Office Credit History** - In the columns for tax years 1997 through 1999, list the eligible credit amount for which the taxpayer qualified in the tax year, the subsequent installments of that credit that have been taken in following years, and the other information requested. In the column for tax year 2000, list only the 2000 eligible credit amount from Part 1, Line 10. Installments of a credit expire in the year the taxpayer stops using the property as a Central Administrative Office, the number of employees at the taxpayer's Central Administrative Office drops by 40 or more, or the taxpayer fails to provide health insurance for the employees at the office. If taxpayer is an insurer, report credits against the insurance gross premiums tax in the franchise column.

Tax Year	1997	1998	1999	2000
Office Employees in N.C. at Year-end				
Eligible Credit Amount				
<b>Installments</b>				
	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>
<b>1st</b>	Franchise			
	Income			
	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>
<b>2nd</b>	Franchise			
	Income			
	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>
<b>3rd</b>	Franchise			
	Income			
Carryforwards Taken				
Carryforwards to Take in Future				
Expired Installments				

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

	Franchise	Income
<b>1. 1st Installment of 1999 Credit</b> <i>1/7th of 1999 eligible credit amount (1999 NC-478E, Part 1, Line 11)</i>	.00	.00
<b>2. 2nd Installment of 1998 Credit</b> <i>1/7th of 1998 eligible credit amount</i>	.00	.00
<b>3. 3rd Installment of 1997 Credit</b> <i>1/7th of 1997 eligible credit amount</i>	.00	.00
<b>4. Carryforwards</b> <i>Installment not taken for office property in 1997 or 1998</i>	.00	.00
<b>5. Eligible Credit Amount to Take in Tax Year 2000</b> <i>Add Lines 1- 4; enter here and on Form NC-478, Part 1, Line 5</i>	.00	.00

**Part 4. Central Administrative Office Property in Service in N.C. on Last Day of Tax Year**

Tax Year	Amount	Tax Year	Amount	Tax Year	Amount
1994		1997		2000	
1995		1998			
1996		1999			

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