

2000 Tax Credit
Low-Income Housing
North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

Requirements (See Article 3B of G.S. Chapter 105 for more information.)

- Claim a federal tax credit under § 42 of the Code for a building that meets one of the following descriptions:
 - Is located in a Tier 1 or Tier 2 enterprise area
 - Is located in a Tier 3 or Tier 4 enterprise area, and 40% of its residential units are both rent restricted and occupied by individuals whose income is 50% or less of the area's median gross income as defined in the Code
 - Is located in a Tier 5 enterprise area, and 40% of its residential units are both rent restricted and occupied by individuals whose income is 35% or less of the area's median gross income as defined in the Code

Business Information: Use a separate NC-478H for each building for which you qualify for a credit.

Street Address of Building (Include Zip Code and County)

[Empty box for Street Address of Building]

Building Identification Number (BIN)

[Empty box for Building Identification Number]

Tier and Status Information

Fill in all applicable circles:

- Tier 1
- Tier 2
- Tier 3
- Tier 4
- Tier 5
- 40% or more of its residential units are rent restricted
- Units are occupied by individuals whose gross income is 50% or less of area's median gross income
- Units are occupied by individuals whose gross income is 35% or less of area's median gross income

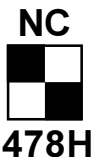
Part 1. Computation of Eligible Credit Amount for Low-Income Housing for which Federal Credits are First Allocated in 2000

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

- Maximum housing credit dollar amount allowable** (From Federal Form 8609, Line 1b) (Attach Federal Forms 8609, 8609 - Schedule A, 8586, and, if recapture, 8611) .00
- Maximum federal credit**
Multiply Line 1 by the number 10 .00
- Percentage** (Enter percentage for applicable tier) %

Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
75%	75%	25%	25%	25%
- Multiply Line 2 by Line 3** .00
- Divide Line 4 by the number 5**
(Credit is taken in installments) .00
- First year modified percentage under § 42(f)(2)(A) of the Code** %
- 1st installment amount**
Multiply Line 5 by Line 6; enter here and on Part 3, Line 1 .00
- 2nd, 3rd, 4th, and 5th installment amount**
Enter amount from Line 5 .00
- 6th installment amount**
Line 5 minus Line 7 .00
- Eligible credit amount**
Enter amount from Line 4 here and in the Credit History table in Part 2 .00

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Part 2. Housing Credit History - In the column for tax year 2000, list the eligible credit amount for which the taxpayer qualified in the tax year, the amount of the installment taken, and the other information requested. An installment of a credit expires if the taxpayer is no longer eligible for the corresponding federal credit. If a recapture of part of the corresponding federal credit is required, a recapture of part of this credit is required.

Tax Year	2000	2001	2002	2003	2004
Eligible Credit Amount					
Installments	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>
1st	Franchise				
	Income				
2nd	Franchise	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>
	Income				
3rd	Franchise	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>
	Income				
4th	Franchise	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>
	Income				
5th	Franchise	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>
	Income				
6th	Franchise	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>
	Income				
Carryforwards Taken					
Carryforwards to Take in Future					
Expired Installments					

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

Franchise	Income
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1. 1st Installment of 2000 Credit

From Part 1, Line 7; enter here and on Form NC-478, Part 1, Line 8

.00	.00
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