

1999 Tax Credit
Investing in Business Property
North Carolina Department of Revenue

Legal Name (First 10 Characters)	SSN or FEIN
<input type="text"/>	<input type="text"/>

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

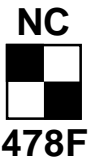
Business property is tangible personal property used in connection with a business or for the production of income. It does not include certain luxury passenger automobiles or watercraft. Neither does it include real property, such as townhouses and buildings.

- ✓ Purchase or lease business property in N.C. and place it in service 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 cannot be expensed under Section 179 of the Code.

Name and Address of Business Location

Part 1. Computation of Amount Eligible to be Taken in Installments

- | | |
|--|--------------------------|
| 1. Cost of business property purchased or leased and placed in service during 1999
Enter here and on Form NC-478, Part 4, Line 22 | <input type="text"/> .00 |
| 2. Multiply Line 1 by 4.5% | <input type="text"/> .00 |
| 3. Maximum credit | 4 5 0 0 .00 |
| 4. Eligible credit amount for investing in business property in 1999
Enter the lesser of Line 2 or Line 3 here and in Business Property Credit History Table in Part 2 | <input type="text"/> .00 |
| 5. Amount of each installment
Divide Line 4 by the number 5 (Credit is taken in 5 installments) | <input type="text"/> .00 |



Legal Name (First 10 Characters) <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>	SSN or FEIN <div style="border-bottom: 1px solid black; height: 15px; width: 100%;"></div>
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Part 2. Business Property Credit History - In the columns for tax years 1996 through 1999, list the eligible credit amount for which the taxpayer qualified in the tax year, the installments of that credit that have been taken, and the other information requested. In the column for tax year 1999, list only the 1999 eligible credit amount from Part 1, Line 4.

Tax Year		1996	1997	1998	1999
Eligible Credit Amount		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
		<i>Taken in 1996</i>	<i>Taken in 1997</i>	<i>Taken in 1998</i>	<i>Taken in 1999</i>
Installments	1st	<div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Franchise</div> <div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Income</div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	2nd	<div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Franchise</div> <div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Income</div>	<i>Taken in 1997</i>	<i>Taken in 1998</i>	<i>Taken in 1999</i>
	3rd	<div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Franchise</div> <div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Income</div>	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>
	4th	<div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Franchise</div> <div style="border: 1px solid black; padding: 2px; width: 80%; margin-bottom: 2px;">Income</div>	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>
Carryforwards Taken		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Carryforwards to Take in Future		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>

Part 3. Computation of Amount Eligible To Be Taken in Current Tax Year - Do not include expired installments. Installments of a credit expire in the year the taxpayer disposes of, takes out of service, or moves out of State business property for which the taxpayer qualified for a credit.

	Franchise	Income
1. 1st Installment of 1999 Credit 1/5th of 1999 eligible credit amount	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00
2. 2nd Installment of 1998 Credit 1/5th of 1998 eligible credit amount	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00
3. 3rd Installment of 1997 Credit 1/5th of 1997 eligible credit amount	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00
4. 4th Installment of 1996 Credit 1/5th of 1996 eligible credit amount	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00
5. Carryforwards Installments not taken for investing in business property in 1996 - 1998	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00
6. Current Year Eligible Credit Add Lines 1- 5; enter here and on Line 6, Form NC-478	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00	<div style="border-bottom: 1px solid black; width: 100%;"></div> .00

Part 4. Certifications

I certify that the taxpayer filing this form meets the requirements for claiming this tax credit and that the information given on this form is, to the best of my knowledge, accurate and complete.

Signature of Taxpayer or Authorized Agent: _____ Date: _____



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