

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.)

- Checkmarks for requirements: 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; Meet the wage standard for the new jobs; Hire at least 40 additional full-time employees in N.C. to fill new positions at the office; Attach a certification of eligibility from the N.C. Secretary of Commerce.

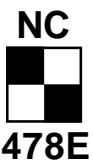
Table with 3 columns: Type of Business, Qualifying Information, Tier and Status Information. Includes checkboxes for business types and wage/employee information.

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

11 numbered lines for computation of amount eligible to be taken in future installments, including calculations and percentages.



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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. Central Administrative Office Credit History - In the columns for tax years 1997 and 1998, 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 1999, list only the 1999 eligible credit amount from Part 1, Line 10. If taxpayer is an insurer, report credits against the insurance gross premiums tax in the franchise column.

	1997	1998	1999
Office Employees in N.C. at Year-end	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
Eligible Credit Amount	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
	<i>Taken in 1998</i>	<i>Taken in 1999</i>	<i>Taken in 2000</i>
1st Installments	Franchise <input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
	Income <input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
	<i>Taken in 1999</i>	<i>Taken in 2000</i>	<i>Taken in 2001</i>
2nd Installments	Franchise <input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
	Income <input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>
3rd Installments	Franchise <input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
	Income <input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
Carryforwards Taken	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
Carryforwards to Take in Future	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>

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 either stops using the property as a Central Administrative Office or the number of employees at the taxpayer's Central Administrative Office drops by 40 or more.

	Franchise	Income
1. 1st Installment of 1998 Credit 1/7th of 1998 eligible credit amount	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
2. 2nd Installment of 1997 Credit 1/7th of 1997 eligible credit amount	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
3. Carryforwards Installment not taken for Central Admin Office Property in 1997	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
4. Current Year Eligible Credit Add Lines 1- 3; enter here and on Line 5, Form NC-478	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>

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	<input style="width:100%; height: 20px;" type="text"/>	1996	<input style="width:100%; height: 20px;" type="text"/>	1998	<input style="width:100%; height: 20px;" type="text"/>
1995	<input style="width:100%; height: 20px;" type="text"/>	1997	<input style="width:100%; height: 20px;" type="text"/>	1999	<input style="width:100%; height: 20px;" type="text"/>

Part 5. 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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