

2004 Summary of Tax Credits Limited to 50% of Tax

North Carolina Department of Revenue

For calendar year **2004** or other tax year beginning (MM-DD) _____ - _____ **04** and ending (MM-DD-YY) _____ - _____

Fill in applicable circle:
 Individual
 C-Corp
 Pass-through (Partnership, S-Corp, or LLC)
 Estate
 Trust
 Insurance Company

Fill in circle if your 2004 individual income tax form, Form D-400, has been filed electronically (ELF).

Individual's First Name (USE CAPITAL LETTERS) _____ M.I. _____ Individual's Last Name (USE CAPITAL LETTERS) _____
 Spouse's First Name (If filing joint return) _____ M.I. _____ Spouse's Last Name (If filing joint return) _____
 Entity's Legal Name (USE CAPITAL LETTERS) _____
 Individual's Social Security Number _____
 Spouse's Social Security Number (If filing joint return) _____
 Federal Employer ID Number _____

If you claim a credit on Part 3, Line 29, and you either received the credit as a successor business or from a pass-through entity, enter the information requested.

Code	Legal Name	Federal Employer ID Number (no dashes)

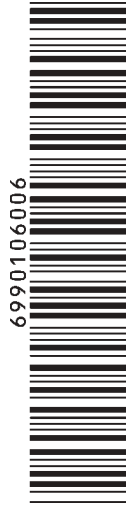
Successor Business - If the business has changed owners since qualification for the credit, enter the previous owner's legal name and a "S" in the box labeled "Code"

Pass-through - If a pass-through entity qualified for the credit, enter the qualifying entity's legal name and a "P" in the box labeled "Code". If you claim a credit from more than four entities, attach a list behind this form and fill in the circle.

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

	Franchise	Income
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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		
a. Article 3A (Attach Form NC-478C)	_____ .00	_____ .00
b. Article 3F (Attach Form NC-478I)	_____ .00	_____ .00
4. Worker Training Attach Form NC-478D	_____ .00	_____ .00
5. Investing in Central Office or Aircraft Facility Property (Attach Form NC-478E)	_____ .00	_____ .00
6. Investing in Business Property Attach Form NC-478F	_____ .00	_____ .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. Non-Hazardous Dry-Cleaning Equipment Attach Schedule	_____ .00	_____ .00
11. Other Tax Credits Subject to 50% Limit Fill in applicable circles and attach schedule:		
<input type="radio"/> N.C. Ports <input type="radio"/> Substantial Investment Projects <input type="radio"/> Energy Facility <input type="radio"/> Development Zone <input type="radio"/> Cigarettes for Export	_____ .00	_____ .00
12. Total Tax Credits Subject to 50% Limit Add Lines 1 through 11	_____ .00	_____ .00



Name _____ SSN or FEIN _____

Part 2. Computation of 50% Limit	Franchise	Income
13. Amount of Franchise and Income Tax Due	.00	.00
14. Enter Amount of Credits Not Subject to 50% Limit	.00	.00
15. Line 13 minus Line 14, but not less than zero	.00	.00
16. Multiply Line 15 by 50%	.00	.00
17. Enter the Lesser of Line 12 or Line 16	.00	.00

Part 3. Amount of Each Credit Taken in 2004 *(Allocate the credits available in Part 1 by entering the amount of each credit actually taken in 2004.)*

18. Creating Jobs	.00	.00
19. Investing in Machinery and Equipment	.00	.00
20. Research and Development		
a. Article 3A	.00	.00
b. Article 3F	.00	.00
21. Worker Training	.00	.00
22. Investing in Central Office or Aircraft Facility Property	.00	.00
23. Investing in Business Property	.00	.00
24. Investing in Renewable Energy Property	.00	.00
25. Low-Income Housing	.00	.00
26. Technology Commercialization	.00	.00
27. Non-Hazardous Dry-Cleaning Equipment	.00	.00
28. Other Tax Credits Subject to 50% of Tax Limit		
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> Fill in applicable circles: <input type="radio"/> N.C. Ports <input type="radio"/> Substantial Investment <input type="radio"/> Energy Facility <input type="radio"/> Development Zone Projects <input type="radio"/> Cigarettes for Export </div>	.00	.00
29. Total Tax Credits Subject to 50% Limit Taken in 2004 <i>Add Lines 18 through 28; total must equal Line 17, above</i>	.00	.00

Part 4. Cost of Property Placed in Service During 2004 *(Complete Lines 30 through 31 only if you claimed a tax credit on Part 1, Lines 7 or 10.)*

30. Cost of renewable energy property for which the credit on Line 7 is allowed	.00
31. Cost of non-hazardous dry-cleaning equipment for which the credit on Line 10 is allowed	.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 _____

