

2004 Tax Credit
Investing in Business Property
North Carolina Department of Revenue

Legal Name (First 10 Characters) <hr style="border-top: 1px dashed gray;"/>	SSN or FEIN <hr style="border-top: 1px dashed gray;"/>
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Part 1. Computation of Eligible Credit Amount for Investing in Business Property

IMPORTANT: The credit for investing in business property expired for business property placed in service on or after January 1, 2002. Taxpayers who placed business property in service prior to January 1, 2002 may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 2 and 3.

1. Cost of business property purchased or leased and placed in service	<input type="text"/>	.00
2. Multiply Line 1 by 4.5%	<input type="text"/>	.00
3. Maximum	<input type="text"/>	.00
4. Eligible Credit Amount for Investing in Business Property	<input type="text"/>	.00

NOT APPLICABLE

Part 2. Computation of Amount Eligible To Be Taken in 2004

	Franchise	Income
1. 4th Installment of 2001 Credit 1/5th of 2001 eligible credit amount	▶ <input type="text"/> .00	▶ <input type="text"/> .00
2. 5th Installment of 2000 Credit 1/5th of 2000 eligible credit amount	▶ <input type="text"/> .00	▶ <input type="text"/> .00
3. Carryforwards Portion of installments not taken for tax years 1996-2003	▶ <input type="text"/> .00	▶ <input type="text"/> .00
4. Eligible Credit Amount to Take in Tax Year 2003 Add Lines 1-3; enter here and on Form NC-478, Part 1, Line 6	▶ <input type="text"/> .00	▶ <input type="text"/> .00

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Part 3. Business Property Credit History Table

Tax Year		2000	2001
Eligible Credit Amount			
		<i>Taken in 2000</i>	<i>Taken in 2001</i>
Installments	1st	Franchise	
		Income	
	2nd	Franchise	
		Income	
	3rd	Franchise	
		Income	
	4th	Franchise	
		Income	
	5th	Franchise	
		Income	
Carryforwards Taken			
Carryforwards to Take in Future			
Expired Installments			