

**2005 Tax Credit
Low-Income Housing**
North Carolina Department of Revenue

Legal Name (First 10 Characters) _____	SSN or FEIN _____
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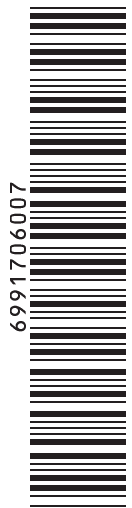
Part 1. Business Information (If you invested in more than one low-income building, use a separate Form NC-478H for Parts 1 and 2 for each building.)

<p>Street Address of Building (Include Zip Code and County)</p> <div style="border: 1px solid black; height: 80px; width: 100%;"></div> <p>Building Identification Number (BIN) <input style="width: 100px;" type="text"/></p>	<p>Tier and Status Information (Fill in all applicable circles)</p> <p><input type="radio"/> Tier 1 <input type="radio"/> 40% or more of its residential units are rent restricted</p> <p><input type="radio"/> Tier 2 <input type="radio"/> Units are occupied by individuals whose gross income is 50% or less of area's median gross income</p> <p><input type="radio"/> Tier 3</p> <p><input type="radio"/> Tier 4 <input type="radio"/> Units are occupied by individuals whose gross income is 35% or less of area's median gross income</p> <p><input type="radio"/> Tier 5</p>
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Part 2. Computation of Credit Amount for Low-Income Housing Awarded a Federal Credit Allocation Before January 1, 2003 for which Federal Credits are First Claimed in 2005

(The first installment of this credit must be taken in 2005.)

<p>1. Maximum housing credit dollar amount allowable <i>(From Federal Form 8609, Line 1b. Attach Federal Forms 8609, 8609 - Schedule A, 8586, and, if recapture, 8611.)</i></p>	▶	_____ .00										
<p>2. Maximum federal credit Multiply Line 1 by the number 10</p>	▶	_____ .00										
<p>3. Percentage (Enter applicable percentage for location)</p> <table border="1" style="width:100%; border-collapse: collapse; margin-bottom: 5px;"> <tr> <td style="width:15%;">Tier 1</td> <td style="width:15%;">Tier 2</td> <td style="width:15%;">Tier 3</td> <td style="width:15%;">Tier 4</td> <td style="width:15%;">Tier 5</td> </tr> <tr> <td align="center">75%</td> <td align="center">75%</td> <td align="center">25%</td> <td align="center">25%</td> <td align="center">25%</td> </tr> </table>	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	75%	75%	25%	25%	25%	▶	_____ %
Tier 1	Tier 2	Tier 3	Tier 4	Tier 5								
75%	75%	25%	25%	25%								
<p>4. Multiply Line 2 by Line 3</p>	▶	_____ .00										
<p>5. Divide Line 4 by the number 5 <i>(Credit is taken in installments)</i></p>	▶	_____ .00										
<p>6. First year modified percentage under § 42(f)(2)(A) of the Code</p>	▶	_____ %										
<p>7. 1st installment amount Multiply Line 5 by Line 6; enter here and on Part 3, Line 11</p>	▶	_____ .00										
<p>8. 2nd, 3rd, 4th, and 5th installment amount Enter amount from Line 5</p>	▶	_____ .00										
<p>9. 6th installment amount Line 5 minus Line 7</p>	▶	_____ .00										
<p>10. Credit amount Enter amount from Line 4 here and in the Credit History Table in Part 4</p>	▶	_____ .00										



Part 3. Computation of Amount To Be Taken in 2005		Franchise	Income
11. 1st Installment of 2005 Credit From Part 2, Line 7	▶	.00	.00
12. 2nd Installment of 2004 Credit 1/5th of 2004 credit amount	▶	.00	.00
13. 3rd Installment of 2003 Credit 1/5th of 2003 credit amount	▶	.00	.00
14. 4th Installment of 2002 Credit 1/5th of 2002 credit amount	▶	.00	.00
15. 5th Installment of 2001 Credit 1/5th of 2001 credit amount	▶	.00	.00
16. 6th Installment of 2000 Credit From Part 2, Line 9 of 2000 Form NC-478H	▶	.00	.00
17. Carryforwards Portion of installment not taken for tax years 2000-2004	▶	.00	.00
18. Credit Amount to Take in Tax Year 2005 Add Lines 11-17; enter here and on Form NC-478, Part 1, Line 8	▶	.00	.00

Part 4. Housing Credit History Table		2000	2001	2002	2003	2004	2005
Credit Amount							
Installments	1st	Taken in 2000	Taken in 2001	Taken in 2002	Taken in 2003	Taken in 2004	Taken in 2005
	Franchise						
	Income						
	2nd	Taken in 2001	Taken in 2002	Taken in 2003	Taken in 2004	Taken in 2005	Taken in 2006
	Franchise						
	Income						
	3rd	Taken in 2002	Taken in 2003	Taken in 2004	Taken in 2005	Taken in 2006	Taken in 2007
	Franchise						
	Income						
	4th	Taken in 2003	Taken in 2004	Taken in 2005	Taken in 2006	Taken in 2007	Taken in 2008
	Franchise						
	Income						
5th	Taken in 2004	Taken in 2005	Taken in 2006	Taken in 2007	Taken in 2008	Taken in 2009	
Franchise							
Income							
6th	Taken in 2005	Taken in 2006	Taken in 2007	Taken in 2008	Taken in 2009	Taken in 2010	
Franchise							
Income							
Carryforwards Taken							
Carryforwards to Take in Future							
Expired Installments							

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