

# 2005 Tax Credit Research and Development

North Carolina Department of Revenue

Legal Name (First 10 Characters)  _____	SSN or FEIN  _____
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**Part 1. Business Information**

<p><b>▶ Type of Research Expenses</b> <i>(Fill in applicable circles.)</i></p> <p><input type="radio"/> Small Business</p> <p><input type="radio"/> Low-tier Research (Tiers 1, 2, or 3)</p> <p><input type="radio"/> University Research</p> <p><input type="radio"/> Other</p> <hr/> <p><b>▶ Tier Information</b> <i>(Fill in applicable circles.)</i></p> <p><input type="radio"/> Tier 1      <input type="radio"/> Tier 4</p> <p><input type="radio"/> Tier 2      <input type="radio"/> Tier 5</p> <p><input type="radio"/> Tier 3</p>	<p style="text-align: center;"><b>Name, Address, and County at which Credit is Generated</b></p> <div style="border: 1px solid black; height: 80px; width: 100%;"></div> <p>Health insurance carrier <input style="width: 80px;" type="text"/></p> <p>Health insurance policy number <input style="width: 80px;" type="text"/></p>	<p><b>▶ Other Business Information</b></p> <p>Wage standard for county where R &amp; D is conducted _____</p> <p>Average weekly wage of all jobs at this establishment _____</p> <p>Establishment in a development zone <input type="radio"/> Yes <input type="radio"/> No</p> <p>Date zone designated (MM-DD-YY) _____</p>
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**Part 2. Computation of Credit for North Carolina University R & D Expenses.**

*(If you complete Part 2, do not complete Parts 3 or 4 for the same expenses. This credit must be taken in 2005.)*

1. Total N.C. university R & D expenses incurred on or after May 1, 2005 ▶	_____ .00
2. Credit amount for N.C. university R & D expenses Multiply Line 1 by 15.0%; enter result here and on Part 5, Line 10 ▶	_____ .00

**Part 3. Computation of Credit for Qualified North Carolina Small Business R & D Expenses.**

*(If you complete Part 3, do not complete Parts 2 or 4 for the same expenses. This credit must be taken in 2005.)*

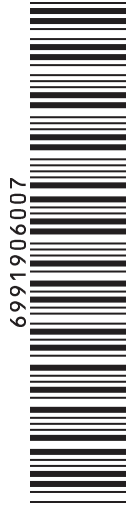
3. Total qualified N.C. small business R & D expenses incurred on or after May 1, 2005 ▶	_____ .00
4. Credit amount for N.C. small business R & D expenses Multiply Line 3 by 3.0% ▶	_____ .00

**Part 4. Computation of Credit for Qualified North Carolina Low-Tier and Other R & D Expenses.**

*(If you complete Part 4, do not complete Parts 2 or 3 for the same expenses. This credit must be taken in 2005.)*

5. Total qualified North Carolina low-tier and other R & D expenses incurred on or after May 1, 2005 ▶	_____ .00
6. Total qualified North Carolina low-tier R & D expenses Enter portion of Line 5 incurred in Tiers 1, 2, or 3 ▶	_____ .00
7. Credit amount for qualified North Carolina low-tier R & D expenses Multiply Line 6 by 3.0% ▶	_____ .00
8. Total qualified North Carolina other R & D expenses Line 5 minus Line 6 ▶	_____ .00
9. Credit amount for qualified North Carolina other R & D expenses Multiply Line 8 by the applicable percentage(s) below; add the amounts and enter sum. ▶	_____ .00

- Multiply the first \$50 million by 1.0%
- Multiply the amount over \$50 million but less than \$200 million by 2.0%
- Multiply the amount over \$200 million by 3.0%



Part 5. Computation of Amount To Be Taken in 2005	Franchise	Income
<b>10. Credit for North Carolina university R &amp; D expenses</b> Enter amount from Part 2, Line 2	.00	.00
<b>11. Credit for qualified North Carolina R &amp; D expenses</b> Enter the amount from Part 3, Line 4, <b>OR</b> the sum of Part 4, Lines 7 and 9	.00	.00
<b>12. Carryforwards</b> <i>(Portion of credit not taken for fiscal years ending on or after May 1, 2005)</i>	.00	.00
<b>13. Credit Amount to Take in Tax Year 2005</b> Add Lines 10 - 12; enter here and on Form NC-478, Part 1, Line 3b	.00	.00

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