

2008 Tax Credit
Investing in Machinery and Equipment
North Carolina Department of Revenue

File with NC-478

Legal Name (First 10 Characters)	NAICS Code of Primary Business	SSN or FEIN

Part 1. Computation of Credit Amount for Investing in M&E in 2008

For most taxpayers, the credit for investing in machinery and equipment expired for machinery and equipment placed in service on or after January 1, 2007. Taxpayers who placed machinery and equipment in service prior to January 1, 2007 may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 2 and 3. (See the instructions for NC-478B for exceptions to the sunset and further instructions.)

1. Cost of eligible M&E purchased or leased and placed in service in N.C. during 2007 ▶ .00

2. Cost of all eligible M&E in service in N.C. on the last day of 2007
Enter here and in Part 3 ▶ .00

3. Cost of all eligible M&E in service in N.C. on the last day of the base year (From Part 3, see instructions) ▶ .00

4. Line 2 minus Line 3 (If Line 4 is zero or less, enter zero.) ▶ .00

5. Eligible Investment Amount Statewide (Enter the result from Line 4 in the 4th column) ▶ .00

6. Eligible Investment Amount at this Establishment ▶ .00

7. Tier threshold (If M&E placed in service over 2-year period, see instructions.)

Tier 1, Agrarian, or Development Zone	Tier 2	Tier 3	Tier 4	Tier 5	
\$ -0-	\$100,000	\$200,000	\$1,000,000	\$2,000,000	▶ <input style="width: 100px;" type="text"/> .00

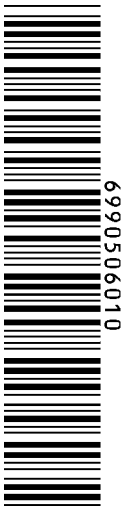
8. Excess of eligible investment amount over applicable threshold
Line 6 minus Line 7. If zero or less, stop here; you are not eligible for the credit. ▶ .00

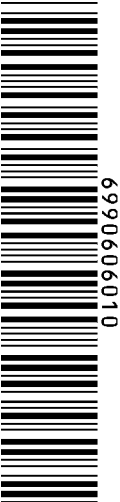
9. Credit Amount for Investment in M&E at this Establishment in 2007
Multiply Line 8 by percentage for the applicable Tier from the table below; enter result here and in the M&E Credit History Table in Part 5 ▶ .00

Tier 1, Agrarian, or Development Zone	Tier 2	Tier 3	Tier 4	Tier 5	
7%	7%	6%	5%	4%	

10. Amount of each future installment
Divide Line 9 by the number 7 (Credit is taken in 7 installments) ▶ .00

NOT APPLICABLE



Part 2. Computation of Amount To Be Taken in 2008		Franchise	Income
1. 1st Installment of 2007 Credit 1/7th of 2007 credit amount		_____ .00	_____ .00
2. 2nd Installment of 2006 Credit 1/7th of 2006 credit amount		_____ .00	_____ .00
3. 3rd Installment of 2005 Credit 1/7th of 2005 credit amount		_____ .00	_____ .00
4. 4th Installment of 2004 Credit 1/7th of 2004 credit amount		_____ .00	_____ .00
5. 5th Installment of 2003 Credit 1/7th of 2003 credit amount		_____ .00	_____ .00
6. 6th Installment of 2002 Credit 1/7th of 2002 credit amount		_____ .00	_____ .00
7. 7th Installment of 2001 Credit 1/7th of 2001 credit amount		_____ .00	_____ .00
8. Carryforwards Portion of installments not taken for tax years 1996-2006		_____ .00	_____ .00
9. Credit Amount to Take in Tax Year 2008 Add Lines 1-8; enter here and on Form NC-478, Part 1, Line 2		_____ .00	_____ .00

Part 3. M & E Credit History Table		2001	2002	2003	2004	2005	2006	2007
Credit Amount								
Installments	1st	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>
	Franchise							
	Income							
	2nd	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>
	Franchise							
	Income							
	3rd	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>
	Franchise							
	Income							
	4th	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>
	Franchise							
	Income							
	5th	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>	<i>Taken in 2012</i>
	Franchise							
Income								
6th	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>	<i>Taken in 2012</i>	<i>Taken in 2013</i>	
Franchise								
Income								
7th	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>	<i>Taken in 2012</i>	<i>Taken in 2013</i>	<i>Taken in 2014</i>	
Franchise								
Income								
Carryforwards Taken								
Carryforwards to Take in Future								
Expired Installments								