

## 2008 Tax Credit Investing in Business Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)  _____	SSN or FEIN  _____
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**Part 1. Computation of Credit Amount for Investing in Business Property in 2008** *(If you invested in business property in more than one county, use a separate Form NC-478K for each county. The first installment of this credit may not be taken until 2009.)*

<b>1. County where eligible business property is placed in service</b> ▶	_____						
<b>2. Cost of eligible business property purchased or leased and placed in service in N.C. during 2008</b> ▶	_____ .00						
<b>3. Cost of all eligible business property in service in N.C. on the last day of 2008</b> <i>(Enter here and in Part 2)</i> ▶	_____ .00						
<b>4. Cost of all eligible business property in service in N.C. on the last day of the base year</b> <i>(From Part 2, see instructions)</i> ▶	_____ .00						
<b>5. Line 3 minus Line 4</b> <i>(If Line 5 is zero or less, enter zero)</i> ▶	_____ .00						
<b>6. Eligible Investment Amount Statewide</b> <i>(Enter the lesser of Line 2 or Line 5)</i> ▶	_____ .00						
<b>7. Amount of Line 6 located in this county but NOT in an agrarian growth or urban progress zone</b> ▶	_____ .00						
<b>8. Tier threshold for county</b> <i>(If property placed in service over 2-year period, see instructions)</i>							
<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 33%;">Tier 1</td> <td style="width: 33%;">Tier 2</td> <td style="width: 33%;">Tier 3</td> </tr> <tr> <td>\$ -0-</td> <td>\$1,000,000</td> <td>\$2,000,000</td> </tr> </table>	Tier 1	Tier 2	Tier 3	\$ -0-	\$1,000,000	\$2,000,000	▶ _____ .00
Tier 1	Tier 2	Tier 3					
\$ -0-	\$1,000,000	\$2,000,000					
<b>9. Excess of eligible investment amount over applicable threshold</b> <small>Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11.</small> ▶	_____ .00						
<b>10. Credit amount for investing in business property in this county in 2008 NOT located in an agrarian growth zone or urban progress zone</b> <small>Multiply Line 9 by percentage for the applicable Tier from the table below.</small>							
<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 33%;">Tier 1</td> <td style="width: 33%;">Tier 2</td> <td style="width: 33%;">Tier 3</td> </tr> <tr> <td>7%</td> <td>5%</td> <td>3.5%</td> </tr> </table>	Tier 1	Tier 2	Tier 3	7%	5%	3.5%	▶ _____ .00
Tier 1	Tier 2	Tier 3					
7%	5%	3.5%					
<b>11. Amount of Line 6 located in this county AND in an agrarian growth zone or urban progress zone</b> ▶	_____ .00						
<b>12. Multiply Line 11 by 7%</b> ▶	_____ .00						
<b>13. Total Credit for Investing in Business Property in This County in 2008</b> <small>Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4</small> ▶	_____ .00						
<b>14. Amount of each future installment</b> <small>Divide Line 13 by the number 4 (Credit is taken in 4 installments)</small> ▶	_____ .00						

**Part 2. Business Property in Service in N.C. on Last Day of Tax Year**

Tax Year	Amount	Tax Year	Amount	Tax Year	Amount	Tax Year	Amount
2005	_____	2006	_____	2007	_____	2008	_____



Part 3. Computation of Amount To Be Taken in 2008		Franchise	Income
15. 1st Installment of 2007 Credit 1/4 of the 2007 Credit Amount	▶	<input type="text"/>	<input type="text"/>
16. 2nd Installment (Credit may not be taken until 2009)	▶	<input type="text"/>	<input type="text"/>
17. 3rd Installment (Credit may not be taken until 2010)	▶	<input type="text"/>	<input type="text"/>
18. 4th Installment (Credit may not be taken until 2011)	▶	<input type="text"/>	<input type="text"/>
19. Carryforwards	▶	<input type="text"/>	<input type="text"/>
20. Credit Amount to Take in Tax Year 2008 From Line 15; enter here and on Form NC-478, Part 1, Line 6b	▶	<input type="text"/>	<input type="text"/>

Part 4. Business Property Credit History Table						
Tax Year	2007	2008	2009	2010	2011	
<b>Credit Amount</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<b>Installments</b>	<b>1st</b>	Taken in 2008	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012
	Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<b>2nd</b>	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012	Taken in 2013
	Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<b>3rd</b>	Taken in 2010	Taken in 2011	Taken in 2012	Taken in 2013	Taken in 2014
	Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<b>4th</b>	Taken in 2011	Taken in 2012	Taken in 2013	Taken in 2014	Taken in 2015
	Franchise	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<b>Carryforwards Taken</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<b>Carryforwards to Take in Future</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
<b>Expired Installments</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

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