

## 2008 Tax Credit Investing in Real Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

**Part 1. Computation of Credit for Investing in Real Property in 2008** (If you invested in real property in more than one county, use a separate Form NC-478L for each county. The first installment of this credit may not be taken until 2009.)

1. Tier 1 county where eligible real property was purchased or leased and placed in service during 2008 ▶ \_\_\_\_\_
  
2. Cost of eligible real property purchased or leased and placed in service in N.C. during 2008 (See instructions if property is leased) ▶ \_\_\_\_\_ .00
  
3. Cost of eligible real property in N.C. on the last day of 2008 (Enter here and in Part 2) ▶ \_\_\_\_\_ .00
  
4. Cost of eligible real property in N.C. on the last day of the base year (From Part 2, see instructions) ▶ \_\_\_\_\_ .00
  
5. Line 3 minus Line 4 (If Line 5 is zero or less, stop here; you are not eligible for credit) ▶ \_\_\_\_\_ .00
  
6. Eligible Investment Amount Statewide (Enter the lesser of Line 2 or Line 5) ▶ \_\_\_\_\_ .00
  
7. Amount of Line 6 located in this county ▶ \_\_\_\_\_ .00
  
8. Percentage of real property used in eligible business in 2008 ▶ \_\_\_\_\_ %
  
9. Eligible Investment Amount in this County (Multiply Line 7 by Line 8) ▶ \_\_\_\_\_ .00
  
10. Credit Amount for Investment in Real Property in this County in 2008 (Multiply Line 9 by 30%; enter result here and in the Real Property Credit History Table Part 4) ▶ \_\_\_\_\_ .00
  
11. Amount of each future installment (Divide Line 10 by the number 7 (Credit is taken in 7 installments)) ▶ \_\_\_\_\_ .00



**Part 2. Real 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               |
|--|---|----------------------|----------------------|
| 12. 1st Installment of 2007 Credit                           | ▶ | <input type="text"/> | <input type="text"/> |
| 17/7 of the 2007 Credit Amount                               |   |                      |                      |
| 13. 2nd Installment (Credit may not be taken until 2009)     | ▶ |                      |                      |
| 14. 3rd Installment (Credit may not be taken until 2010)     | ▶ |                      |                      |
| 15. 4th Installment (Credit may not be taken until 2011)     | ▶ |                      |                      |
| 16. 5th Installment (Credit may not be taken until 2012)     | ▶ |                      |                      |
| 17. 6th Installment (Credit may not be taken until 2013)     | ▶ |                      |                      |
| 18. 7th Installment (Credit may not be taken until 2014)     | ▶ |                      |                      |
| 19. Carryforwards  | ▶ |                      |                      |
| 20. Credit Amount to Take in Tax Year 2008                   | ▶ | <input type="text"/> | <input type="text"/> |
| From Line 12; enter here and on Form NC-478, Part 1, Line 15 |   |                      |                      |

| Part 4. Real Property Credit History Table |                      | 2007                 | 2008                 | 2009          | 2010          | 2011          | 2012          | 2013          | 2014          |
|--|----------------------|----------------------|----------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Credit Amount</b>                       |                      | <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 | Taken in 2013 | Taken in 2014 | Taken in 2015 |
|  | Franchise            | <input type="text"/> |                      |               |               |               |               |               |               |
|  | Income               | <input type="text"/> |                      |               |               |               |               |               |               |
|  | <b>2nd</b>           | Taken in 2009        | Taken in 2010        | Taken in 2011 | Taken in 2012 | Taken in 2013 | Taken in 2014 | Taken in 2015 | Taken in 2016 |
|  | Franchise            | <input type="text"/> |                      |               |               |               |               |               |               |
|  | Income               | <input type="text"/> |                      |               |               |               |               |               |               |
|  | <b>3rd</b>           | Taken in 2010        | Taken in 2011        | Taken in 2012 | Taken in 2013 | Taken in 2014 | Taken in 2015 | Taken in 2016 | Taken in 2017 |
|  | Franchise            | <input type="text"/> |                      |               |               |               |               |               |               |
|  | Income               | <input type="text"/> |                      |               |               |               |               |               |               |
|  | <b>4th</b>           | Taken in 2011        | Taken in 2012        | Taken in 2013 | Taken in 2014 | Taken in 2015 | Taken in 2016 | Taken in 2017 | Taken in 2018 |
|  | Franchise            | <input type="text"/> |                      |               |               |               |               |               |               |
|  | Income               | <input type="text"/> |                      |               |               |               |               |               |               |
|  | <b>5th</b>           | Taken in 2012        | Taken in 2013        | Taken in 2014 | Taken in 2015 | Taken in 2016 | Taken in 2017 | Taken in 2018 | Taken in 2019 |
|  | Franchise            | <input type="text"/> |                      |               |               |               |               |               |               |
| Income                                     | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| <b>6th</b>                                 | Taken in 2013        | Taken in 2014        | Taken in 2015        | Taken in 2016 | Taken in 2017 | Taken in 2018 | Taken in 2019 | Taken in 2020 |               |
| Franchise                                  | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| Income                                     | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| <b>7th</b>                                 | Taken in 2014        | Taken in 2015        | Taken in 2016        | Taken in 2017 | Taken in 2018 | Taken in 2019 | Taken in 2020 | Taken in 2021 |               |
| Franchise                                  | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| Income                                     | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| <b>Carryforwards Taken</b>                 | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| <b>Carryforwards to Take in Future</b>     | <input type="text"/> |                      |                      |               |               |               |               |               |               |
| <b>Expired Installments</b>                | <input type="text"/> |                      |                      |               |               |               |               |               |               |

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