

2014 Tax Credit
Investing in Business Property
North Carolina Department of Revenue

Legal Name (First 10 Characters) _____

SSN or FEIN _____

Part 1. Computation of Credit Amount for Investing in Business Property in 2013 *(The credit for investing in business property is repealed effective for business activities that occur on or after January 1, 2014. Taxpayers may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 3 and 4.)*

1. County where eligible business property is placed in service ▶ _____

2. Cost of eligible business property purchased or leased and placed in service in N.C. during 2013 ▶ _____ .00

3. Cost of all eligible business property in service in N.C. on the last day of 2013 *(Enter here and in Part 2)* ▶ _____ .00

4. Cost of all eligible business property in service 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, enter zero)* ▶ _____ .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 but NOT in an agrarian growth zone, urban progress zone, or port enhancement zone ▶ _____ .00

8. Tier threshold for county *(If property placed in service over 2-year period, see instructions)*

Tier 1	Tier 2	Tier 3
\$ _____	\$ 1,000,000	\$ 2,000,000

9. Excess eligible investment amount over applicable threshold *(Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11.)* ▶ _____ .00

10. Credit amount for investing in business property in this county in 2013 NOT located in an agrarian growth zone, urban progress zone, or port enhancement zone
Multiply Line 9 by percentage for the applicable Tier from the table below.

Tier 1	Tier 2	Tier 3
7%	5%	3.5%

11. Amount of Line 6 located in this county AND in an agrarian growth zone, urban progress zone, or port enhancement zone ▶ _____ .00

12. Multiply Line 11 by 7% ▶ _____ .00

13. Total Credit for Investing in Business Property in This County in 2013
Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4 ▶ _____ .00

14. Amount of each future installment
Divide Line 13 by the number 4 *(Credit is taken in 4 installments)* ▶ _____ .00

NOT APPLICABLE

NOT APPLICABLE

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

Tax Year	Amount	Tax Year	Amount	Tax Year	Amount
2010		2011		2012	
				2013	



Name _____ SSN or FEIN _____

Part 3. Computation of Amount To Be Taken in 2014		Franchise	Income
15. 1st Installment of 2013 Credit 1/4 of the 2013 Credit Amount	▶	_____ .00	_____ .00
16. 2nd Installment of 2012 Credit 1/4 of the 2012 Credit Amount	▶	_____ .00	_____ .00
17. 3rd Installment of 2011 Credit 1/4 of the 2011 Credit Amount	▶	_____ .00	_____ .00
18. 4th Installment of 2010 Credit 1/4 of the 2010 Credit Amount	▶	_____ .00	_____ .00
19. Carryforwards Portion of installment not taken from previous years	▶	_____ .00	_____ .00
20. Credit Amount to Take in Tax Year 2014 Add Lines 15-19; enter here and on Form NC-478, Part 1, Line 6	▶	_____ .00	_____ .00

Part 4. Business Property Credit History Table				
Tax Year	2010	2011	2012	2013
Credit Amount				
	<i>Taken in 2011</i>	<i>Taken in 2012</i>	<i>Taken in 2013</i>	<i>Taken in 2014</i>
Installments	1st Franchise			
	Income			
	2nd Franchise	<i>Taken in 2012</i>	<i>Taken in 2013</i>	<i>Taken in 2014</i>
	Income			<i>Taken in 2015</i>
	3rd Franchise	<i>Taken in 2013</i>	<i>Taken in 2014</i>	<i>Taken in 2015</i>
	Income			<i>Taken in 2016</i>
	4th Franchise	<i>Taken in 2014</i>	<i>Taken in 2015</i>	<i>Taken in 2016</i>
	Income			<i>Taken in 2017</i>
	Carryforwards Taken			
	Carryforwards to Take in Future			
	Expired Installments			

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