

2009 Corporate Tax Credit Summary

North Carolina Department of Revenue

Legal Name (First 10 Characters) _____	<i>Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is claimed. Attach separate schedules to substantiate any credit claimed.</i>	Federal Employer ID Number _____ - _____
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Part 1. Franchise Tax Credits Not Subject to 50% of Tax Limit

1. Short period credit for change in income year

365 DAYS	-		(Number of Days in Short Period)	=		×		=	▶		1. _____ .00
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2. Major computer manufacturing facility	▶		2. _____ .00
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3. Revitalizing an income-producing historic mill facility (Also complete Part 3, Line 15a)	▶		3. _____ .00
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4. Revitalizing a nonincome-producing historic mill facility (Also complete Part 3, Line 16a)	▶		4. _____ .00
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5. Other franchise tax credits not subject to 50% of tax limit

Fill in applicable circles: _____

- 1/2 of the amount of piped natural gas tax paid under G.S. 105-187.43
- Investing in recycling facilities
- Expenses related to dividends (Bank/Electric Holding Co. only)
- Additional annual report fee paid (LLC subject to franchise tax only)

	▶		5. _____ .00
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6. Total franchise tax credits not subject to 50% of tax limit (Add Lines 1 through 5)	▶		6. _____ .00
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Part 2. Computation of Franchise Tax Credits Taken in 2009

7. Total franchise tax due <i>(From Form CD-405 or CD-401S, Schedule A, Line 5)</i>			7. _____ .00
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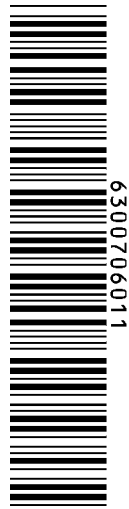
8. Nonrefundable franchise tax credits <i>(From Part 1, Lines 2 through 5)</i>			8. _____ .00
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9. Enter the lesser of Line 7 or 8			9. _____ .00
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10. Total franchise tax credits subject to 50% of tax limit taken in 2009 <i>(From Form NC-478, Part 3, Line 43)</i>	▶		10. _____ .00
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11. Refundable franchise tax credits <i>(From Part 1, Line 1)</i>			11. _____ .00
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12. Total Franchise Tax Credits Taken in 2009 (Add Lines 9 through 11, enter the result here and on Form CD-405 or CD-401S, Schedule A, Line 7.)			12. _____ .00
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Part 3. Income Tax Credits Not Subject to 50% of Tax Limit (Enter expenses on Lines 13a, 14a, 15a, and 16a only in the first year the credit is taken.) Note. S Corporations enter only amount of income tax credits allocated to nonresident shareholders filing composite.

13. Rehabilitating an income-producing historic structure a. Enter qualified rehabilitation expenditures ▶ _____ .00	b. Enter credit amount ▶ _____ .00
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14. Rehabilitating a nonincome-producing historic structure a. Enter rehabilitation expenses ▶ _____ .00	b. Enter installment amount of credit ▶ _____ .00
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15. Revitalizing an income-producing historic mill facility a. Enter qualified rehabilitation expenditures ▶ _____ .00	b. Enter credit amount ▶ _____ .00
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16. Revitalizing a nonincome-producing historic mill facility a. Enter rehabilitation expenses ▶ _____ .00	b. Enter installment amount of credit ▶ _____ .00
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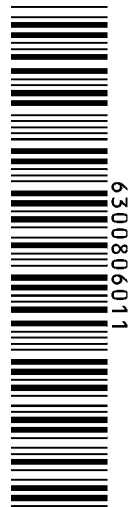
Legal Name _____

FEIN _____

17. Major computer manufacturing facility	▶	17.	_____	.00
18. Certain real property donations	▶	18.	_____	.00
19. Savings and loan supervisory fees	▶	19.	_____	.00
20. Recycling Oyster Shells	▶	20.	_____	.00
21. Other income tax credits not subject to 50% of tax limit				
Fill in applicable circles:				
<input type="radio"/> Cogeneration Plant	<input type="radio"/> Subscriber Charges	<input type="radio"/> Gleaned Crops		
<input type="radio"/> Conservation Tillage	<input type="radio"/> Investing in Recycling Facilities		▶	21.
<input type="radio"/> Handicapped Dwelling	<input type="radio"/> Qualified Business Investments (S Corporations only)		_____	.00
<input type="radio"/> Poultry Composting	<input type="radio"/> Expenses Related to Dividends (Bank/Electric Holding Co. Only)			
22. Income tax credits not subject to 50% of tax limit carried over from previous years <i>(Do not include any carryover of income tax credits claimed on Form NC-478)</i>	▶	22.	_____	.00
23. Reinvestments by major recycling facilities	▶	23.	_____	.00
24. Total income tax credits not subject to 50% of tax limit <i>(Add Lines 13 through 23)</i>		24.	_____	.00

Part 4. Computation of Income Tax Credits Taken in 2009

25. N.C. net income tax due <i>(From Form CD-405, Schedule B, Line 26a plus Line 26b or CD-401S, Schedule B, Line 21a plus 21b)</i>		25.	_____	.00
26. Nonrefundable income tax credits Add Lines 13 through 22		26.	_____	.00
27. Enter the lesser of Line 25 or 26		27.	_____	.00
28. Total income tax credits subject to 50% of tax limit taken in 2009 <i>(From Form NC-478, Part 3, Line 43)</i>	▶	28.	_____	.00
29. Refundable income tax credits Enter amount from Line 23		29.	_____	.00
30. Add Lines 27 through 29		30.	_____	.00
31. Income tax credits not subject to G.S. 105-130.5(a)(10) adjustment Add Lines 18 through 20		31.	_____	.00
32. Income tax credits subject to G.S. 105-130.5(a)(10) adjustment Subtract Line 31 from Line 30		32.	_____	.00
33. Income Tax Credit Adjustment <i>(C Corporations only)</i> Multiply Line 32 by 6.90%		33.	_____	.00
34. Total Income Tax Credits Taken in 2009 C Corporations subtract Line 33 from Line 30, enter result here and on Form CD-405, Schedule B, Line 27. S Corporations with nonresident shareholders filing composite enter the amount on Line 30 here and on Form CD-401S, Schedule B, Line 22.		34.	_____	.00



Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is claimed. Failure to substantiate a tax credit may result in the disallowance of that credit.