

# Estates and Trusts Tax Credit Summary

North Carolina Department of Revenue

File this form with **Form D-407, Estates and Trusts Income Tax Return**, if any tax credits are to be allocated to the Fiduciary. Do not attach the form if no tax credits are claimed. See **Form D-407A, Instructions for Estates and Trusts Income Tax Return**, for additional information on tax credits allowed to estates and trusts. Enter on the lines below only the portion of any tax credit allocated to the fiduciary.

Legal Name (First 10 Characters)	Federal Employer ID Number

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**Part 1. Tax Credits Not Subject to 50% of Tax Limit** (Attach schedule for each credit.)

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- 1. Credit for Tax Paid to Another State or Country** (From Part 4 Reverse, Section B, Line 7) ▶ 1. \_\_\_\_\_ .00
- 2. Rehabilitating an Historic Structure**  
 Fill in applicable circle: ▶ 2. \_\_\_\_\_ .00  
 Income Producing     Non-Income Producing
- 3. Certain Real Property Donations** ▶ 3. \_\_\_\_\_ .00
- 4. Handicapped Dwelling Units** ▶ 4. \_\_\_\_\_ .00
- 5. Other**  
 Fill in applicable circles: ▶ 5. \_\_\_\_\_ .00  
 Conservation Tillage     Gleaned Crops  
 Farm Machinery     Poultry Composting
- 6. Total Tax Credits Not Subject to 50% Limit** ▶ 6. \_\_\_\_\_ .00  
 (Add Lines 1 through 5)
- 7. Amount of Income Tax Due** ▶ 7. \_\_\_\_\_ .00  
 (From Form D-407, Page 1, Line 8)
- 8. Enter the Lesser of Line 6 or Line 7** ▶ 8. \_\_\_\_\_ .00

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**Part 2. Tax Credits Subject to 50% of Tax Limit**

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- 9. Total Tax Credits Subject to 50% Limit Taken in Current Period** ▶ 9. \_\_\_\_\_ .00  
 (From Form NC-478, Part 3, Line 29)

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**Part 3. Total Credits Applied to Current Year**

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- 10. Add Lines 8 and 9** ▶ 10. \_\_\_\_\_ .00  
 (Enter the amount here and on Form D-407, Line 9)

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Legal Name (First 10 Characters)

Federal Employer ID Number

**Part 4. Tax Paid to Another State or Country**

**A. Allocation of Income and Tax Paid to Another State or Country** (See instructions.)

<i>Attach other pages if needed.</i>	<b>Fiduciary</b>	<b>Beneficiary 1</b>	<b>Beneficiary 2</b>	<b>Beneficiary 3</b>
1. Identifying Number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Share of Gross Income on which Tax was Paid to Another State or Country	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Share of Tax Paid to Another State or Country	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**B. Computation of Tax Credit for Tax Paid to Another State or Country**

1. Fiduciary's share of gross income taxed in another state or country (From Fiduciary Column, Line 3 above)	1.	<input type="text"/>	.00
2. Fiduciary's share of total gross income (See instructions)	2.	<input type="text"/>	.00
3. Percentage of income taxed in another state or country (Divide Line 1 by Line 2)	3.	<input type="text"/>	%
4. Amount of North Carolina tax (From Form D-407, Page 1, Line 8)	4.	<input type="text"/>	.00
5. Computed tax credit (Multiply Line 3 by Line 4)	5.	<input type="text"/>	.00
6. Fiduciary's share of tax paid to another state or country (From Fiduciary Column, Line 4 above. Attach copy of return and proof of payment)	6.	<input type="text"/>	.00
7. Enter the lesser of Line 5 or Line 6 here and on Part 1, Line 1	7.	<input type="text"/>	.00

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