

2002 Summary of Tax Credits Limited to 50% of Tax

North Carolina Department of Revenue

For calendar year **2002** or other tax year beginning (MM-DD) - 0 2 and ending (MM-DD-YY)

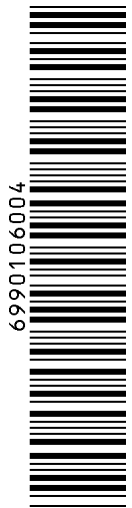
<input checked="" type="radio"/> Fill in applicable circle:			<input type="radio"/> Individual			<input type="radio"/> C-Corp			<input type="radio"/> Pass-through <small>(Partnership, S-Corp, or LLC)</small>			<input type="radio"/> Estate			<input type="radio"/> Trust			<input type="radio"/> Insurance Company			<input type="radio"/> Fill in circle if your 2002 individual income tax form, Form D-400, has been filed electronically (ELF).		
Individual's First Name <small>(USE CAPITAL LETTERS)</small>						M.I.			Individual's Last Name <small>(USE CAPITAL LETTERS)</small>						Individual's Social Security Number								
Spouse's First Name <small>(If filing joint return)</small>						M.I.			Spouse's Last Name <small>(If filing joint return)</small>						Spouse's Social Security Number <small>(If filing joint return)</small>								
Entity's Legal Name <small>(USE CAPITAL LETTERS)</small>												Federal Employer ID Number											

If you claim a credit on Part 3, Line 29, and you either received the credit as a successor business or from a pass-through entity, enter the information requested.	Code	Entity's Legal Name	Federal Employer ID Number <small>(no dashes)</small>
Successor Business - If the business has changed owners since qualification for the credit, enter "S" in the box next to the entity's legal name.			
Pass-through - If a pass-through entity qualified for the credit, enter "P" in the box next to the entity's legal name. If you claim a credit from more than four entities, attach a list behind this form and fill in the circle.			

Part 1. Tax Credits Subject to 50% of Tax Limit

Franchise	Income
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1. Creating Jobs Attach Form NC-478A	▶	.00	.00	.00
2. Investing in Machinery and Equipment Attach Form NC-478B	▶	.00	.00	.00
3. Research and Development Attach Form NC-478C	▶	.00	.00	.00
4. Worker Training Attach Form NC-478D	▶	.00	.00	.00
5. Investing in Central Office or Aircraft Facility Property <small>(Attach Form NC-478E)</small>	▶	.00	.00	.00
6. Investing in Business Property Attach Form NC-478F	▶	.00	.00	.00
7. Investing in Renewable Energy Property Attach Form NC-478G	▶	.00	.00	.00
8. Low-Income Housing Attach Form NC-478H	▶	.00	.00	.00
9. Technology Commercialization Attach Schedule	▶	.00	.00	.00
10. Non-Hazardous Dry-Cleaning Equipment Attach Schedule	▶	.00	.00	.00
11. Other Tax Credits Subject to 50% Limit Fill in applicable circles and attach schedule:				
<input type="radio"/> N.C. Ports	▶	.00	.00	.00
<input type="radio"/> Energy Facility				
<input type="radio"/> Cigarettes for Export	▶	.00	.00	.00
<input type="radio"/> Development Zone Projects				
12. Total Tax Credits Subject to 50% Limit Add Lines 1 through 11	▶	.00	.00	.00



Name _____

SSN or FEIN _____

Part 2. Computation of 50% Limit

Franchise

Income

13. Amount of Franchise and Income Tax Due	.00	.00
14. Enter Amount of Credits Not Subject to 50% Limit <i>(From Form CD-425, Lines 4 and 17)</i>	.00	.00
15. Line 13 minus Line 14, but not less than zero	.00	.00
16. Multiply Line 15 by 50%	.00	.00
17. Enter the Lesser of Line 12 or Line 16	.00	.00

Part 3. Amount of Each Credit Taken in 2002 *(Allocate the credits available in Part 1 by entering the amount of each credit actually taken in 2002.)*

18. Creating Jobs	▶	.00	.00
19. Investing in Machinery and Equipment	▶	.00	.00
20. Research and Development	▶	.00	.00
21. Worker Training	▶	.00	.00
22. Investing in Central Office or Aircraft Facility Property	▶	.00	.00
23. Investing in Business Property	▶	.00	.00
24. Investing in Renewable Energy Property	▶	.00	.00
25. Low-Income Housing	▶	.00	.00
26. Technology Commercialization	▶	.00	.00
27. Non-Hazardous Dry-Cleaning Equipment	▶	.00	.00
28. Other Tax Credits Subject to 50% of Tax Limit			
Fill in applicable circles: <input type="radio"/> N.C. Ports <input type="radio"/> Cigarettes for Export <input type="radio"/> Energy Facility <input type="radio"/> Development Zone Projects	▶	.00	.00
29. Total Tax Credits Subject to 50% Limit Taken in 2002 <i>Add Lines 18 through 28; total must equal Line 17, above</i>	▶	.00	.00

Part 4. Cost of Property Placed in Service During 2002 *(Complete Lines 30 through 31 only if you claimed a tax credit on Part 1, Lines 7 or 10.)*

30. Cost of renewable energy property for which the credit on Line 7 is allowed	▶	.00
31. Cost of non-hazardous dry-cleaning equipment for which the credit on Line 10 is allowed	▶	.00

Part 5. Certification

I certify that the taxpayer filing forms in the NC-478 series and accompanying schedules meets the requirements for claiming the tax credits and that the information given on these documents is, to the best of my knowledge, accurate and complete.

Signature of Taxpayer or Authorized Agent _____

Date _____

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