

2001 Tax Credit Research and Development North Carolina Department of Revenue

Legal Name (First 10 Characters)	NAICS Code of Primary Business	SSN or FEIN
_____	_____	_____

To be entitled to claim the tax credit for research and development, you must:

- Meet the general eligibility requirements of G.S. 105-129.4
- Attach a certification of eligibility from the N.C. Secretary of Commerce
- Be eligible to claim a federal research and development (R & D) tax credit under IRC Section 41 in effect 1/1/1999

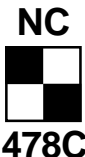
Business Information: If you conducted R & D at more than one business location in North Carolina, complete this section for one location and attach a sheet giving the requested information for each additional location in the State.		
Type of Business Fill in applicable circle: <input type="radio"/> Air courier services <input type="radio"/> Central office or aircraft facility with 40 new jobs <input type="radio"/> Computer services <input type="radio"/> Customer service center in Tier 1, Tier 2, or Tier 3 <input type="radio"/> Data processing <input type="radio"/> Electronic mail order house with 250 new jobs in Tier 1, Tier 2, or Tier 3 <input type="radio"/> Manufacturing <input type="radio"/> Warehousing as primary business <input type="radio"/> Warehousing as primary activity of an establishment in Tier 1, Tier 2, or Tier 3 <input type="radio"/> Wholesale trade	Name, Address, and County of Business Location <div style="border: 1px solid black; height: 100px; width: 100%;"></div> Qualifying Information Wage standard for county where R & D is conducted _____ Average weekly wage of jobs at business location _____ Health insurance carrier _____	Tier and Status Information Fill in all applicable circles: <input type="radio"/> Tier 1 <input type="radio"/> Tier 4 <input type="radio"/> Tier 2 <input type="radio"/> Tier 5 <input type="radio"/> Tier 3 <input type="radio"/> Development zone Date zone designated _____ Zone number _____ <input type="radio"/> Tier based on letter of commitment Date letter signed _____ <input type="radio"/> Large investment (\$150 million) Investment at year-end _____ <input type="radio"/> Taxpayer is insurer subject to gross premiums tax

Part 1. Computation of General Credit for R & D Expenses Incurred in 2001

(This credit may be taken on the 2001 tax return.)

1. Total qualified research expenses incurred in 2001	_____ .00
2. Base amount of qualified research expenses	_____ .00
3. Excess qualified research expenses Line 1 minus Line 2	_____ .00
4. Qualified research expenses in N.C.	_____ .00
5. Research expenses apportionment percentage Divide Line 4 by Line 1	_____ %
6. Excess research expenses apportioned to N.C. Multiply Line 3 by Line 5	_____ .00
7. General credit for 2001 R & D expenses Multiply Line 6 by 5%; enter here and on Part 3, Line 1	_____ .00

6990706003



Name _____ SSN or FEIN _____

Part 2. Computation of Alternative Credit

1. Total qualified research expenses incurred in 2001	_____ .00
2. Qualified research expenses in N.C.	_____ .00
3. Research expenses apportionment percentage Divide Line 2 by Line 1	_____ %
4. Amount of federal alternative incremental credit	_____ .00
5. N.C. apportioned share of federal credit Multiply Line 3 by Line 4	_____ .00
6. Alternative credit for 2001 R & D expenses Multiply Line 5 by 25%; enter here and on Part 3, Line 2	_____ .00

Part 3. Computation of Amount Eligible To Be Taken in 2001

(If taxpayer is an insurer, report credits against the insurance gross premiums tax in the franchise column.)

	Franchise	Income
1. General credit for 2001 From Part 1, Line 7	_____ .00	_____ .00
2. Alternative credit for 2001 From Part 2, Line 6	_____ .00	_____ .00
3. Carryforward of general or alternative credits R & D credits not taken for tax years 1996 - 2000	_____ .00	_____ .00
4. Eligible Credit Amount to Take in Tax Year 2001 Add Lines 1 and 3 OR Lines 2 and 3; enter here and on Form NC-478, Part 1, Line 3	_____ .00	_____ .00

6990806003

