NC-478F
Web
11-02

2002 Tax Credit
Investing in Business Property
North Carolina Department of Revenue

File with NC-478

Legal Name *(First 10 Characters)*	SSN or FEIN

Part 1. Computation of Eligible Credit Amount for Investing in Business Property in 2002

IMPORTANT: The credit for investing in business property expired for business property placed in service on or after January 1, 2002. Taxpayers who placed business property in service prior to January 1, 2002 may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 2 and 3.

1. Cost of business property purchased or leased and placed in service during 2002 .00

2. Multiply Line 1 by 4.5% .00

3. Maximum cr .00

4. Eligible Credit Amount for Investing in Business Property in 2002 .00

NOT APPLICABLE

Part 2. Computation of Amount Eligible To Be Taken in 2002

	Franchise	Income

1. **2nd Installment of 2001 Credit**
   1/5th of 2001 eligible credit amount ▶ .00 .00

2. **3rd Installment of 2000 Credit**
   1/5th of 2000 eligible credit amount ▶ .00 .00

3. **4th Installment of 1999 Credit**
   1/5th of 1999 eligible credit amount ▶ .00 .00

4. **5th Installment of 1998 Credit**
   1/5th of 1998 eligible credit amount ▶ .00 .00

5. **Carryforwards**
   Installments not taken for investing in business property in 1996-2001 ▶ .00 .00

6. **Eligible Credit Amount to Take in Tax Year 2002**
   Add Lines 1-5; enter here and on Form NC-478, Part 1, Line 6 ▶ .00 .00

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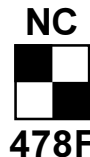
Legal Name _____   **FEIN** _____

Part 3. Business Property Credit History Table

Tax Year ▶			1998	1999	2000	2001
Eligible Credit Amount						
Installments	**1st**	Franchise	*Taken in 1998*	*Taken in 1999*	*Taken in 2000*	*Taken in 2001*
		Income				
	2nd	Franchise	*Taken in 1999*	*Taken in 2000*	*Taken in 2001*	*Taken in 2002*
		Income				
	3rd	Franchise	*Taken in 2000*	*Taken in 2001*	*Taken in 2002*	*Taken in 2003*
		Income				
	4th	Franchise	*Taken in 2001*	*Taken in 2002*	*Taken in 2003*	*Taken in 2004*
		Income				
	5th	Franchise	*Taken in 2002*	*Taken in 2003*	*Taken in 2004*	*Taken in 2005*
		Income				
Carryforwards Taken						
Carryforwards to Take in Future						
Expired Installments						

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