

2007 Tax Credit Investing in Renewable Energy Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

Part 1. Qualifying Information

► Type of Renewable Energy Property

Fill in all applicable circles:

- Biomass
- Hydroelectric
- Solar thermal
- Solar electric
- Passive solar
- Daylighting
- Wind
- Biofuels

► Type of Residence or Purpose Served

Fill in applicable circles:

- Single-family dwelling
- Duplexes, apartments, or other multi-family building
- Nonresidential purpose

Address and County Where Energy Property is Placed in Service

Part 2. Computation of Credit Amount for Investing in Property Serving Single-Family Dwelling in 2007

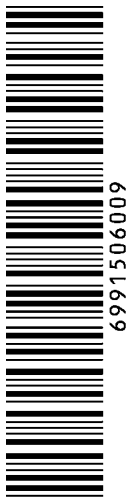
(This credit must be taken in 2007.)

1. Cost of renewable energy property constructed, purchased, or leased and placed in service in N.C. in 2007 for one single-family dwelling	►	_____ .00
2. Multiply Line 1 by 35.0%	►	_____ .00
3. Maximum credit (Enter applicable maximum) _____		
<ul style="list-style-type: none"> ● Enter \$1,400 for solar energy equipment for domestic water heating ● Enter \$3,500 for solar energy equipment for active or passive space heating or for combined domestic water heating and space heating ● Enter \$10,500 for any other renewable energy property 		
	►	_____ .00
4. Credit Amount for Investing in Single-Family Renewable Energy Property Enter the lesser of Line 2 or Line 3 here and on Part 4, Line 10	►	_____ .00

Part 3. Computation of Credit Amount for Investing in Property Serving a Nonresidential Purpose or a Multi-Family Building in 2007

(The first installment of this credit must be taken in 2007.)

5. Cost of renewable energy property placed in service in N.C. in 2007	►	_____ .00
6. Multiply Line 5 by 35.0%	►	_____ .00
7. Maximum credit (Enter applicable maximum) _____		
<ul style="list-style-type: none"> ● Enter \$2,500,000 for property that serves a nonresidential purpose ● Enter \$1,400 multiplied by the number of dwelling units served for solar energy equipment for domestic water heating ● Enter \$3,500 multiplied by the number of dwelling units served for solar energy equipment for active or passive space heating or for combined domestic water heating and space heating ● Enter \$10,500 for any other renewable energy property 		
	►	_____ .00
8. Credit Amount for Investing in Nonresidential or Multi-Family Renewable Energy Property Enter the lesser of Line 6 or Line 7 here and on Credit History Table in Part 5	►	_____ .00
9. Amount of each installment (Credit is taken in 5 installments) Divide Line 8 by the number 5; enter here and on Part 4, Line 11	►	_____ .00



Name _____

SSN or FEIN _____

Part 4. Computation of Amount To Be Taken in 2007

Franchise

Income

10. Single-Family Dwelling Credit for 2007 <i>(From Part 2, Line 4)</i>	▶	_____ .00	_____ .00
11. 1st Installment of 2007 Nonresidential or Multi-Family Credit <i>1/5th of 2007 credit amount (From Part 3, Line 9)</i>	▶	_____ .00	_____ .00
12. 2nd Installment of 2006 Nonresidential or Multi-Family Credit <i>1/5th of 2006 credit amount</i>	▶	_____ .00	_____ .00
13. 3rd Installment of 2005 Nonresidential or Multi-Family Credit <i>1/5th of 2005 credit amount</i>	▶	_____ .00	_____ .00
14. 4th Installment of 2004 Nonresidential or Multi-Family Credit <i>1/5th of 2004 credit amount</i>	▶	_____ .00	_____ .00
15. 5th Installment of 2003 Nonresidential or Multi-Family Credit <i>1/5th of 2003 credit amount</i>	▶	_____ .00	_____ .00
16. Carryforwards <i>Portion of credit for single family dwelling not taken for tax years 2002-2006 or installments for nonresidential or multi-family buildings not taken for tax years 2000-2006</i>	▶	_____ .00	_____ .00
17. Credit Amount to Take in Tax Year 2007 <i>Add Lines 10-16; enter here and on Form NC-478, Part 1, Line 7</i>	▶	_____ .00	_____ .00

Part 5. Nonresidential or Multi-Family Renewable Energy Property Credit History Table

Tax Year	2003	2004	2005	2006	2007	
Credit Amount						
Installments	1st	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>
	Franchise					
	Income					
	2nd	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>
	Franchise					
	Income					
	3rd	<i>Taken in 2005</i>	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>
	Franchise					
	Income					
	4th	<i>Taken in 2006</i>	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>
	Franchise					
	Income					
	5th	<i>Taken in 2007</i>	<i>Taken in 2008</i>	<i>Taken in 2009</i>	<i>Taken in 2010</i>	<i>Taken in 2011</i>
	Franchise					
	Income					
Carryforwards Taken						
Carryforwards to Take in Future						
Expired Installments						

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