

2002 Tax Credit  
Low-Income Housing  
North Carolina Department of Revenue

Legal Name (First 10 Characters) \_\_\_\_\_ SSN or FEIN \_\_\_\_\_

Part 1. Business Information (If you invested in more than one low-income building, use a separate Form NC-478H for Parts 1 and 2 for each building.)

Street Address of Building (Include Zip Code and County) \_\_\_\_\_ Tier and Status Information (Fill in all applicable circles)

Tier 1     40% or more of its residential units are rent restricted  
 Tier 2     Units are occupied by individuals whose gross income is 50% or less of area's median gross income  
 Tier 3     Units are occupied by individuals whose gross income is 35% or less of area's median gross income  
 Tier 4  
 Tier 5

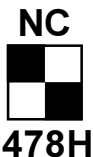
Building Identification Number (BIN) \_\_\_\_\_

Part 2. Computation of Eligible Credit Amount for Low-Income Housing for which Federal Credits are First Claimed in 2002 (The first installment of this credit may be taken on the 2002 tax return.)

- Maximum housing credit dollar amount allowable** (From Federal Form 8609, Line 1b) (Attach Federal Forms 8609, 8609 - Schedule A, 8586, and, if recapture, 8611) .00
- Maximum federal credit**  
Multiply Line 1 by the number 10 .00
- Percentage** (Enter applicable percentage for location) %

Hurricane	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
75%	75%	75%	25%	25%	25%
- Multiply Line 2 by Line 3** .00
- Divide Line 4 by the number 5**  
(Credit is taken in installments) .00
- First year modified percentage under § 42(f)(2)(A) of the Code** %
- 1st installment amount**  
Multiply Line 5 by Line 6; enter here and on Part 3, Line 11 .00
- 2nd, 3rd, 4th, and 5th installment amount**  
Enter amount from Line 5 .00
- 6th installment amount**  
Line 5 minus Line 7 .00
- Eligible credit amount**  
Enter amount from Line 4 here and in the Credit History Table in Part 4 .00

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Name \_\_\_\_\_ SSN or FEIN \_\_\_\_\_

**Part 3. Computation of Amount Eligible To Be Taken in 2002**

	Franchise	Income
11. 1st Installment of 2002 Credit From Part 2, Line 7	.00	.00
12. 2nd Installment of 2001 Credit 1/5th of 2001 eligible credit amount	.00	.00
13. 3rd Installment of 2000 Credit 1/5th of 2000 eligible credit amount	.00	.00
14. Carryforwards Installment not taken in tax years 2000-2001	.00	.00
15. Eligible Credit Amount to Take in Tax Year 2002 Add Lines 11-14; enter here and on Form NC-478, Part 1, Line 8	.00	.00

**Part 4. Housing Credit History Table**

Tax Year	2000	2001	2002	2003	2004
Eligible Credit Amount					
	<i>Taken in 2000</i>	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>
<b>1st</b>	Franchise				
	Income				
	<i>Taken in 2001</i>	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>
<b>2nd</b>	Franchise				
	Income				
	<i>Taken in 2002</i>	<i>Taken in 2003</i>	<i>Taken in 2004</i>	<i>Taken in 2005</i>	<i>Taken in 2006</i>
<b>3rd</b>	Franchise				
	Income				
	<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>
<b>4th</b>	Franchise				
	Income				
	<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>
<b>5th</b>	Franchise				
	Income				
	<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>
<b>6th</b>	Franchise				
	Income				
Carryforwards Taken					
Carryforwards to Take in Future					
Expired Installments					

Installments

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