

2007 Tax Credit Research and Development

North Carolina Department of Revenue

Legal Name (First 10 Characters)	SSN or FEIN
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Part 1. Qualifying Information		
<p>▶ Type of Research Expenses <i>(Fill in applicable circles.)</i></p> <p><input type="radio"/> Small Business</p> <p><input type="radio"/> Low-tier Research (Tiers 1, 2, or 3)</p> <p><input type="radio"/> University Research</p> <p><input type="radio"/> Other</p> <hr/> <p>▶ Tier Information <i>(Fill in applicable circles.)</i></p> <p><input type="radio"/> Tier 1 <input type="radio"/> Tier 4</p> <p><input type="radio"/> Tier 2 <input type="radio"/> Tier 5</p> <p><input type="radio"/> Tier 3</p>	<p style="text-align: center;">Name, Address, and County at which Credit is Generated</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>	<p>Other Business Information</p> <p>▶ Wage standard for county where R & D is conducted _____</p> <p>▶ Average weekly wage of all jobs at this establishment _____</p> <p>Health insurance carrier <input style="width: 80px;" type="text"/></p> <p>Health insurance policy number <input style="width: 80px;" type="text"/></p>



Part 2. Computation of Credit for North Carolina University R & D Expenses.	
<i>(If you complete Part 2, do not complete Parts 3 or 4 for the same expenses. This credit must be taken in 2007.)</i>	
1. Total N.C. university R & D expenses	▶ _____ .00
2. Credit amount for N.C. university R & D expenses <small>Multiply Line 1 by 20.0%; enter result here and on Part 5, Line 10</small>	▶ _____ .00
Part 3. Computation of Credit for Qualified North Carolina Small Business R & D Expenses.	
<i>(If you complete Part 3, do not complete Parts 2 or 4 for the same expenses. This credit must be taken in 2007.)</i>	
3. Total qualified N.C. small business R & D expenses	▶ _____ .00
4. Credit amount for N.C. small business R & D expenses <small>Multiply Line 3 by 3.25%</small>	▶ _____ .00
Part 4. Computation of Credit for Qualified North Carolina Low-Tier and Other R & D Expenses.	
<i>(If you complete Part 4, do not complete Parts 2 or 3 for the same expenses. This credit must be taken in 2007.)</i>	
5. Total qualified North Carolina low-tier and other R & D expenses	▶ _____ .00
6. Total qualified North Carolina low-tier R & D expenses <small>Enter portion of Line 5 incurred in Tiers 1, 2, or 3</small>	▶ _____ .00
7. Credit amount for qualified North Carolina low-tier R & D expenses <small>Multiply Line 6 by 3.25%</small>	▶ _____ .00
8. Total qualified North Carolina other R & D expenses <small>Line 5 minus Line 6</small>	▶ _____ .00
9. Credit amount for qualified North Carolina other R & D expenses <small>Multiply Line 8 by the applicable percentage(s) below; add the amounts and enter sum.</small>	▶ _____ .00
<div style="border: 1px solid black; padding: 5px;"> <ul style="list-style-type: none"> ● Multiply the first \$50 million by 1.25% ● Multiply the amount over \$50 million but no more than \$200 million by 2.25% ● Multiply the amount over \$200 million by 3.25% </div>	

Part 5. Computation of Amount To Be Taken in 2007	Franchise	Income
10. Credit for N.C. University R & D Expenses Enter amount from Part 2, Line 2	_____ .00	_____ .00
11. Credit for Qualified N.C. R & D Expenses Enter the amount from Part 3, Line 4, OR the sum of Part 4, Lines 7 and 9	_____ .00	_____ .00
12. Carryforwards Portion of credit not taken for tax years 2005-2006	_____ .00	_____ .00
13. Credit Amount to Take in Tax Year 2007 Add Lines 10 - 12; enter here and on Form NC-478, Part 1, Line 3b	_____ .00	_____ .00

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