

**2009 Tax Credit  
Investing in Business Property**  
North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

**Part 1. Computation of Credit Amount for Investing in Business Property in 2009** (If you invested in business property in more than one county, use a separate Form NC-478K for each county. The first installment of this credit may not be taken until 2010.)

1. County where eligible business property is placed in service ▶ \_\_\_\_\_

2. Cost of eligible business property purchased or leased and placed in service in N.C. during 2009 ▶ \_\_\_\_\_ .00

3. Cost of all eligible business property in service in N.C. on the last day of 2009 (Enter here and in Part 2) ▶ \_\_\_\_\_ .00

4. Cost of all eligible business property in service in N.C. on the last day of the base year (From Part 2, see instructions) ▶ \_\_\_\_\_ .00

5. Line 3 minus Line 4 (If Line 5 is zero or less, enter zero) ▶ \_\_\_\_\_ .00

6. Eligible Investment Amount Statewide (Enter the lesser of Line 2 or Line 5) ▶ \_\_\_\_\_ .00

7. Amount of Line 6 located in this county but NOT in an agrarian growth or urban progress zone ▶ \_\_\_\_\_ .00

8. Tier threshold for county (If property placed in service over 2-year period, see instructions)

Tier 1	Tier 2	Tier 3	▶ _____ .00
\$ -0-	\$1,000,000	\$2,000,000	

9. Excess of eligible investment amount over applicable threshold  
Line 7 minus Line 8. If zero or less, skip Lines 9 and 10 and go to Line 11. ▶ \_\_\_\_\_ .00

10. Credit amount for investing in business property in this county in 2009 NOT located in an agrarian growth zone or urban progress zone  
Multiply Line 9 by percentage for the applicable Tier from the table below.

Tier 1	Tier 2	Tier 3	▶ _____ .00
7%	5%	3.5%	

11. Amount of Line 6 located in this county AND in an agrarian growth zone or urban progress zone ▶ \_\_\_\_\_ .00

12. Multiply Line 11 by 7% ▶ \_\_\_\_\_ .00

13. Total Credit for Investing in Business Property in This County in 2009  
Add Line 10 and Line 12; enter here and in the Business Property Credit History Table Part 4 ▶ \_\_\_\_\_ .00

14. Amount of each future installment  
Divide Line 13 by the number 4 (Credit is taken in 4 installments) ▶ \_\_\_\_\_ .00



**Part 2. Business Property in Service in N.C. on Last Day of Tax Year**

Tax Year	Amount	Tax Year	Amount	Tax Year	Amount	Tax Year	Amount
2006		2007		2008		2009	

Part 3. Computation of Amount To Be Taken in 2009		Franchise	Income
15. 1st Installment of 2008 Credit	▶	.00	.00
1/4 of the 2008 Credit Amount			
16. 2nd Installment of 2007 Credit	▶	.00	.00
1/4 of the 2007 Credit Amount			
17. 3rd Installment	▶		
<i>(Credit may not be taken until 2010)</i>			
18. 4th Installment	▶		
<i>(Credit may not be taken until 2011)</i>			
19. Carryforward	▶	.00	.00
Portion of installment not taken for tax year 2007			
20. Credit Amount to Take in Tax Year 2009	▶	.00	.00
Add Lines 15-19; enter here and on Form NC-478, Part 1, Line 6b			

Part 4. Business Property Credit History Table							
Tax Year		2007	2008	2009	2010	2011	
<b>Credit Amount</b>							
<b>Installments</b>	<b>1st</b>	Franchise	Taken in 2008	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012
		Income					
	<b>2nd</b>	Franchise	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012	Taken in 2013
		Income					
	<b>3rd</b>	Franchise	Taken in 2010	Taken in 2011	Taken in 2012	Taken in 2013	Taken in 2014
		Income					
	<b>4th</b>	Franchise	Taken in 2011	Taken in 2012	Taken in 2013	Taken in 2014	Taken in 2015
		Income					
	<b>Carryforwards Taken</b>						
	<b>Carryforwards to Take in Future</b>						
	<b>Expired Installments</b>						

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