

North Carolina Department of Revenue

Cigarette Export Credits

Processed during Calendar Year 2016

Taxpayer	Credits Taken (\$)	Export Volume (mil cigarettes)
Philip Morris USA, Inc.	5,588,728	*
Reynolds American, Inc. & Affiliates	6,000,000	15,000
Total Credits Taken	11,588,728	

C-Corporations that take income tax credits must reduce the amount of credit in accordance with G. S. 105-130.5(a)(10). This adjustment decreases the total credits taken from the amount shown above by \$661,556.

Source: Revenue Research Section, Financial Services Division, NC Department of Revenue

Procedural Note: Export volumes are those with respect to which credits were taken. Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit.

* This amount was not reported by the taxpayer.