

# North Carolina Department of Revenue

## Cigarette Export Credits

Processed during Calendar Year 2017

<b>Taxpayer</b>	<b>Credits Taken (\$)</b>	<b>Export Volume (mil cigarettes)</b>
Philip Morris USA, Inc.	5,110,361	*
Reynolds American, Inc. & Affiliates	5,373,525	13,434
<b>Total Credits Taken</b>	<b>10,483,886</b>	

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 \$419,355.

**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.