

Instructions for Handwritten **Forms**

Guidelines



Do not use red ink. Use blue or black ink.









Do not use dollar signs, commas, or other punction marks.





Printing



Set page scaling to "none." The Auto-Rotate and Center checkbox should be unchecked.



Do not select "print on both sides of paper."



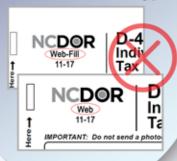
Before Sending



Do not submit photocopies of returns. Submit originals only.



Do not mix form types.





Entity's Legal Name (USE CAPITAL LETTERS)

NC-PE 2022 N.C. Additions and Deductions for Pass-Through Entities, Estates, and Trusts

DOR Use Only

Federal Employer ID Number

items to federal income, or if the entity is allowed to deduct certain items from federal income. Importantly, both pages of this form must be attached to the applicable tax return, even if the entity completes only one part of the form. If both pages of the form are not attached, the Department may be unable to process the tax return.

A pass-through entity, estate, or trust is required to attach Form NC-PE to the applicable N.C. tax return if the entity is required to add certain

Form NC-PE is identical to Form D-400, Schedule S and includes all N.C. adjustments applicable to individuals. The adjustments listed MAY NOT be applicable to every entity. For additional information, see the instructions for the specific entity.

Part A. Additions to Income	
Interest Income From Obligations of States Other Than N.C.	1
2. Deferred Gains Reinvested Into an Opportunity Fund	2
3. Bonus Depreciation	300
4. IRC Section 179 Expense	400
5. S-Corporation Shareholder Built-in Gains Tax	5
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2022	6
7. Federal Net Operating Loss Deduction	^{7.}
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9
10. Discharge of Qualified Principal Residence Indebtedness	10
11. Qualified Education Loan Payments Paid by Employer	11
12. Business Meal Deduction in Excess of 50%	12
13. Discharge of Certain Student Loan Debt	13
14. Taxed Pass-Through Entity Loss (New for 2022)	14
15. Reserved for Future Use	15
16. Total Additions - Add Lines 1 through 15 (Enter the total here and on the appropriate line on the N.C. tax return. For additional details, see the instructions for the applicable N.C. tax return for the entity type.)	16

Part B. Deductions From Income 17. State or Local Income Tax Refund 17. .00 18. Interest Income From Obligations of the United States or United States' Possessions 18. .00 19. Taxable Portion of Social Security and Railroad Retirement Benefits 19 .00 20. Retirement Benefits Received by Vested N.C. State Government, N.C. Local Government, or 20. Federal Government Retirees, i.e. Bailey Settlement .00 21. Certain Retirement Benefits Received by a Retired Member of the United States Uniformed Services 21. .00 Not Deducted on Line 20 22. Bonus Asset Basis 22 .00 23. Bonus Depreciation 23a. 23b. 23c. 2018 2019 2017 _00 Total 23e. 23d. 23f. (Add Lines 2020 2021 .00 23a -23e) 24. IRC Section 179 Expense 24b. 24c. 24a. 2018 2019 2017 _00 -00 _00 Total 24e 24d. 24f. (Add Lines 2020 2021 _00 24a -24e) 25. Recognized IRC Section 1400Z-2 Gain .00 26. Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995 26 _00 27. Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe 27. .00 28. Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2022 28. .00 29. Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction 29. .00 30. 30. Personal Education Student Account Deposits .00 31. Certain State Emergency Response and Disaster Relief Reserve Fund Payments 31 .00 32. Certain Economic Incentive Payments 32. .00 33. Certain N.C. Grant Payments 33. .00 34. Certain Net Operating Loss Carrybacks (Limited to 20% of amount added to AGI in tax years 2013 34. .00 35. Excess Net Operating Loss Carryforward (Limited to 20% of amount added to AGI in 2019 and 2020) 35 .00 36. Excess Business Loss (Limited to 20% of amount added to AGI in 2018, 2019, and 2020) 36. .00 37. Business Interest Limitation (Limited to 20% of amount added to AGI in 2019 and 2020) 37. .00 38. Taxed Pass-Through Entity Income (New for 2022) 38 .00 39. N.C. Net Operating Loss (New for 2022) 39 .00 40. 40. Reserved for Future Use .00 41. Total Deductions - Add Lines 17 through 22, 23f, 24f, and 25 through 40 (Enter the total here and on 41. the appropriate line on the N.C. tax return. For additional details, see the instructions for the applicable .00 N.C. return for the entity type.)