

# 2006 Summary of Tax Credits Limited to 50% of Tax

North Carolina Department of Revenue

For calendar year **2006** or other tax year beginning (MM-DD) \_\_\_\_ - \_\_\_\_ - **06** and ending (MM-DD-YY) \_\_\_\_ - \_\_\_\_ - \_\_\_\_

Fill in applicable <input type="radio"/> Individual <input type="radio"/> C-Corp <input type="radio"/> Pass-through (Partnership, S-Corp, or LLC) <input type="radio"/> Estate <input type="radio"/> Trust <input type="radio"/> Insurance Company			Fill in circle if your 2006 individual income tax form, Form D-400, has been filed electronically (ELF). <input type="radio"/>
Individual's First Name (USE CAPITAL LETTERS)	M.I.	Individual's Last Name (USE CAPITAL LETTERS)	Individual's Social Security Number
Spouse's First Name (If filing joint return)	M.I.	Spouse's Last Name (If filing joint return)	Spouse's Social Security Number (If filing joint return)
Entity's Legal Name (USE CAPITAL LETTERS)			Federal Employer ID Number

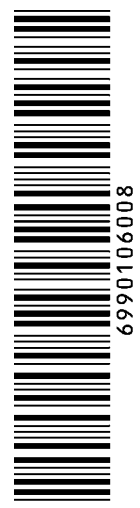
If you claim a credit on Part 3, Line 31, and you either received the credit as a successor business or from a pass-through entity, enter the information requested.

Code	Legal Name	Federal Employer ID Number (no dashes)
▶	_____	_____
▶	_____	_____
▶	_____	_____
▶	_____	_____

**Successor Business** - If the business has changed owners since qualification for the credit, enter the previous owner's legal name and a "S" in the box labeled "Code"

**Pass-through** - If a pass-through entity qualified for the credit, enter the qualifying entity's legal name and a "P" in the box labeled "Code". If you claim a credit from more than four entities, attach a list behind this form and fill in the circle.

Part 1. Tax Credits Subject to 50% of Tax Limit	Franchise	Income
<b>1. Creating Jobs</b> Attach Form NC-478A	.00	.00
<b>2. Investing in Machinery and Equipment</b> Attach Form NC-478B	.00	.00
<b>3. Research and Development</b>		
<b>a. Article 3A</b> (Attach Schedule)	.00	.00
<b>b. Article 3F</b> (Attach Form NC-478I)	.00	.00
<b>4. Worker Training</b> Attach Form NC-478D	.00	.00
<b>5. Investing in Central Office or Aircraft Facility Property</b> (Attach Form NC-478E)	.00	.00
<b>6. Investing in Business Property</b> Attach Schedule	.00	.00
<b>7. Investing in Renewable Energy Property</b> Attach Form NC-478G	.00	.00
<b>8. Low-Income Housing</b> Attach Form NC-478H	.00	.00
<b>9. Technology Commercialization</b> Attach Schedule	.00	.00
<b>10. Non-Hazardous Dry-Cleaning Equipment</b> Attach Schedule	.00	.00
<b>11. Renewable Fuel Facility</b> Attach Schedule	.00	.00
<b>12. Other Tax Credits Subject to 50% Limit</b>		
Fill in applicable circles and attach schedule:		
<input type="radio"/> N.C. Ports <input type="radio"/> Energy Facility		
<input type="radio"/> Development Zone <input type="radio"/> Cigarettes for Exports	.00	.00
<input type="radio"/> Cigarettes for Export While Increasing Employment <input type="radio"/> Substantial Investment		
<b>13. Total Tax Credits Subject to 50% Limit</b> Add Lines 1 through 12	.00	.00



Part 2. Computation of 50% Limit	Franchise	Income
14. Amount of Franchise and Income Tax Due	_____ .00	_____ .00
15. Enter Amount of Credits Not Subject to 50% Limit	_____ .00	_____ .00
16. Line 14 minus Line 15, but not less than zero	_____ .00	_____ .00
17. Multiply Line 16 by 50%	_____ .00	_____ .00
18. Enter the Lesser of Line 13 or Line 17	_____ .00	_____ .00

Part 3. Amount of Each Credit Taken in 2006 <i>(Allocate the credits available in Part 1 by entering the amount of each credit actually taken in 2006.)</i>		
19. Creating Jobs	▶ _____ .00	_____ .00
20. Investing in Machinery and Equipment	▶ _____ .00	_____ .00
21. Research and Development		
a. Article 3A	▶ _____ .00	_____ .00
b. Article 3F	▶ _____ .00	_____ .00
22. Worker Training	▶ _____ .00	_____ .00
23. Investing in Central Office or Aircraft Facility Property	▶ _____ .00	_____ .00
24. Investing in Business Property	▶ _____ .00	_____ .00
25. Investing in Renewable Energy Property	▶ _____ .00	_____ .00
26. Low-Income Housing	▶ _____ .00	_____ .00
27. Technology Commercialization	▶ _____ .00	_____ .00
28. Non-Hazardous Dry-Cleaning Equipment	▶ _____ .00	_____ .00
29. Renewable Fuel Facility	▶ _____ .00	_____ .00
30. Other Tax Credits Subject to 50% of Tax Limit		
Fill in applicable circles:		
<input type="radio"/> N.C. Ports	<input type="radio"/> Energy Facility	
<input type="radio"/> Development Zone Projects	<input type="radio"/> Cigarettes for Export	
<input type="radio"/> Cigarettes for Export While Increasing Employment	<input type="radio"/> Substantial Investment	
▶ _____ .00	_____ .00	_____ .00
31. Total Tax Credits Subject to 50% Limit Taken in 2006 Add Lines 19 through 30; total can not exceed Line 18	▶ _____ .00	_____ .00

Part 4. Cost of Property Placed in Service During 2006 <i>(Complete Lines 32 through 34 only if you claimed a tax credit on Part 1, Lines 7, 10, or 11.)</i>		
32. Cost of renewable energy property for which the credit on Line 7 is allowed	▶ _____ .00	_____ .00
33. Cost of non-hazardous dry-cleaning equipment for which the credit on Line 10 is allowed	▶ _____ .00	_____ .00
34. Cost of renewable fuel facility property for which the credit on Line 11 is allowed	▶ _____ .00	_____ .00

I certify that the taxpayer filing forms in the NC-478 series and accompanying schedules meets the requirements for claiming the tax credits and that the information given on these documents is, to the best of my knowledge, accurate and complete.