

# Income Tax Credit for Use of North Carolina Ports

North Carolina Department of Revenue

Name <i>(Individual's name or entity's legal name)</i>  Address  City <span style="float: right;">State      Zip Code</span>  Contact Person <span style="float: right;">Phone Number for Contact Person</span>	<b>FEIN or SSN</b> <i>(No dashes)</i>  <b>Tax Year Ending</b>  <i>(MM-DD-YY)</i>
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**General Instructions**

A taxpayer whose waterborne cargo is loaded onto or unloaded from an ocean carrier calling at the State-owned port terminal at Wilmington or Morehead City is allowed a credit against its corporate or personal income tax. The amount of credit is equal to the excess of the current year's wharfage, handling, and throughput charges assessed and certified by the Ports Authority over the average of the certified charges over a three year period. The amount of credit allowed cannot exceed fifty percent of the current year's income tax liability reduced by the sum of all other credits. Any unused credit may be carried forward for five taxable years.

<p><b>Part 1. Computation of Eligible Credit Amount for Use of North Carolina Ports in Current Year</b></p> <ol style="list-style-type: none"> <li>1. <b>Certified charges for current tax year</b> Add Line 10 and Line 11</li> <li>2. <b>Certified charges for tax year</b> <span style="float: right;"><i>(From Part 2, Line 12)</i></span></li> <li>3. <b>Certified charges for tax year</b> <span style="float: right;"><i>(From Part 2, Line 13)</i></span></li> <li>4. <b>Average certified charges</b> Add Lines 1-3 and divide the sum by the number 3; enter result here</li> <li>5. <b>Line 1 minus Line 4</b></li> <li>6. <b>Maximum lifetime credit for use of N.C. Ports</b></li> <li>7. <b>Amount of credits from previous tax years</b> Add the amount of credit taken for use of N.C. Ports in previous tax years and enter result here</li> <li>8. <b>Maximum credit for use on N.C. Ports for current year</b> Line 6 minus Line 7</li> <li>9. <b>Eligible Credit Amount for Use of North Carolina Ports in Current Year</b> <i>(Enter the lesser of Line 5 or Line 8 here and on Form NC-478, Part 1, Line 18.)</i></li> </ol>
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<p><b>Part 2. Certification of the North Carolina State Ports Authority</b></p> <p>The North Carolina State Ports Authority hereby certifies that the following amounts were paid to this authority by the identified taxpayer for the indicated taxable periods for wharfage, handling (in or out), and throughput charges on its exported or imported waterborne cargo and/or for forest products, break-bulk cargo and container cargo, including less-than-container-load cargo.</p> <ol style="list-style-type: none"> <li>10. <b>Amount of charges attributable to imports</b></li> <li>11. <b>Amount of charges attributable to exports</b></li> <li>12. <b>Charges paid during the first preceding tax year</b></li> <li>13. <b>Charges paid during the second preceding tax year</b></li> </ol> <p style="margin-top: 20px;"> <span style="float: left;">_____ Signature and Title of Authorized Ports Authority Official</span> <span style="float: right;">_____ Date</span> </p> <p style="text-align: center;"><b>For additional information on certification call the State Ports Authority toll free at 1-800-334-0682 or (910) 343-6414.</b></p>
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