Web 11-08

2008 Tax Credit **Low-Income Housing**

North Carolina Department of Revenue

File with NC-478

Legal Name (First 10 Characters)	SSN or FEIN

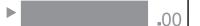
Computation of Credit Amount for Low-Income Housing Awarded a Federal Credit Allocation Before January 1, 2003 for which Federal Credits are First Taken in 2008

For most taxpayers, the credit for low-income housing has expired for low-income housing awarded a federal credit before January 1, 2003. Taxpayers who previously took the credit may continue to take the remaining installments and carryforwards of prior years' credits by completing Parts 2 and 3. (See the instructions for NC-478H.)

Maximum housing credit dollar amount allowable from federal form 8609 (Attach federal forms 8609, 8609 - schedule A, 8586, and, if recapture, 8611.)



Maximum federal credit Multiply Line 1 by the number 10



Percentage (Enter applicable percentage for location)

Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
75%	75%	25%	25%	25%



Multiply Line 2 by Line 3







1st installment amount Multiply Line 5 by Line 6; enter here and on Part 3, Line 11



2nd, 3rd, 4th, and 5th installment amount Enter amount from Line 5





9. 6th installment amount Line 5 minus Line 7



10. Credit amount

Enter amount from Line 4 here and in the Credit History Table in Part 4





NC-476H Web, 11-06			
2. Computation of Amount To Be Taken in 2008	Franchise	Income	
2nd Installment of 2007 Credit 1/5th of 2007 credit amount	• ,	,	
3rd Installment of 2006 Credit 1/5th of 2006 credit amount	•, •00		
4th Installment of 2005 Credit 1/5th of 2005 credit amount	•	00	
5th Installment of 2004 Credit 1/5th of 2004 credit amount	•	00	
6th Installment of 2003 Credit 1/5th of 2003 credit amount	•	00	
Carryforwards Portion of installment not taken for tax years 2000-2007	•	00	
Credit Amount to Take in Tax Year 2008 Add Lines 11-16; enter here and on Form NC-478, Part 1, Line 8	•,	,	
	2. Computation of Amount To Be Taken in 2008 2nd Installment of 2007 Credit 1/5th of 2007 credit amount 3rd Installment of 2006 Credit 1/5th of 2006 credit amount 4th Installment of 2005 Credit 1/5th of 2005 credit amount 5th Installment of 2004 Credit 1/5th of 2004 credit amount 6th Installment of 2003 Credit 1/5th of 2003 credit amount Carryforwards Portion of installment not taken for tax years 2000-2007 Credit Amount to Take in Tax Year 2008	2. Computation of Amount To Be Taken in 2008 2nd Installment of 2007 Credit 1/5th of 2007 credit amount 3rd Installment of 2006 Credit 1/5th of 2006 credit amount 4th Installment of 2005 Credit 1/5th of 2005 credit amount 5th Installment of 2004 Credit 1/5th of 2004 credit amount 6th Installment of 2003 Credit 1/5th of 2003 credit amount Carryforwards Portion of installment not taken for tax years 2000-2007 Credit Amount to Take in Tax Year 2008	

Тах	Year	2003	2004	2005	2006	2007
Credit	Amount					
		Taken in 2003	Taken in 2004	Taken in 2005	Taken in 2006	Taken in 2007
1 st	Franchise					
	Income					
		Taken in 2004	Taken in 2005	Taken in 2006	Taken in 2007	Taken in 200
2 nd	Franchise					
_	Income	T		To low in 2007		
	Franchise	Taken in 2005	Taken in 2006	Taken in 2007	Taken in 2008	Taken in 200
3 rd						
	Income	Takan in 2006	Takan in 2007	Taken in 2008	Takan in 2000	Taken in 201
	Franchise	Taken in 2006	Taken in 2007	Takeri iri 2006	Taken in 2009	Taken in 201
4 th						
	Income	Taken in 2007	Taken in 2008	Taken in 2009	Taken in 2010	Taken in 201
	Franchise	Taken in 2007	Taken in 2000	Taken in 2005	Taken in 2010	Taken in 201
5 th	Income					
	ilicome	Taken in 2008	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012
	Franchise	Tancii III 2000	Taken in 2009	Tanon in 2010	Tanen III 2011	Tanell III 2012
6 th	Income					
	income					
	wards Taken					
Carryforv Take in F						
	nstallments					

