CD-425 Web 10-12

2012 Corporate Tax Credit Summary North Carolina Department of Revenue

Leg	al Name (First 10 Characters) Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit	Federa	al Employer ID Number				
_	is claimed. Attach separate schedules to substantiate any credit claimed.						
Part 1. Franchise Tax Credits Not Subject to 50% of Tax Limit							
1.	Short period credit for change in income year						
	365 – (Number of Days in Short Period) = 365 × Prior Year's Franchise Tax Liability	1.	,				
2.	Major computer manufacturing facility	2.	,				
3.	Revitalizing an income-producing historic mill facility (Also complete Part 3, Line 15a)	3.	,				
4.	Revitalizing a nonincome-producing historic mill facility (Also complete Part 3, Line 16a)	4.					
5.	Other franchise tax credits not subject to 50% of tax limit		, , , , , , , , , , , , , , , , , , , ,				
	Fill in applicable circles: 1/2 of the amount of piped natural gas tax paid under G.S. 105-187.43 Investing in recycling facilities Expenses related to dividends (Bank/Electric Holding Co. only) Additional annual report fee paid (LLC subject to franchise tax only)	> 5.					
6.	Total franchise tax credits not subject to 50% of tax limit (Add Lines 1 through 5)	6.	,				
Part 2. Computation of Franchise Tax Credits Taken in 2012							
7.	Total franchise tax due (From Form CD-405 or CD-401S, Schedule A, Line 5)	7.	,				
8.	Nonrefundable franchise tax credits (From Part 1, Lines 2 through 5)	8.	00				
9.	Enter the lesser of Line 7 or 8	9.	00				
10.	Total franchise tax credits subject to 50% of tax limit taken in 2012 (From Form NC-478, Part 3, Line 45)	1 0.	00				
11.	Refundable franchise tax credits (From Part 1, Line 1)	11.	,				
12.	Total Franchise Tax Credits Taken in 2012 (Add Lines 9 through 11, enter the result here and on Form CD-405 or CD-401S, Schedule A, Line 7.)	12.					
Part 3. Income Tax Credits Not Subject to 50% of Tax Limit							
	S Corporations enter only the amount of tax credits attributable to nonresidents filing						
12	(Enter expenses on Lines 13a, 14a, 15a, and 16a only in the first year the cre Rehabilitating an income-producing historic structure	edit is tai	ken.)				
13.	2. Enter qualified rehabilitation	ınt 🕨	00				
14.	expenditures Rehabilitating a nonincome-producing historic structure b. Enter credit amou		00				
	a. Enter rehabilitation expenses b. Enter installment amount of credit	•					
15.	Revitalizing an income-producing historic mill facility		, ,				
	a. Enter qualified rehabilitation expenditures b. Enter credit amou	ınt 🕨	,				
16.	Revitalizing a nonincome-producing historic mill facility						
	a. Enter rehabilitation expenses b. Enter installment amount of credit	•					

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Part 3. Income Tax Credits Not Subject to 50% of Tax Limit (continued) S Corporations enter only the amount of tax credits attributable to nonresidents filing composite on Lines 13 through 22.						
17.	Major computer manufacturing facility	•	17.	,,		
18.	Certain real property donations	•	18.	.,,		
19.	Savings and loan supervisory fees	•	19	.,,		
20.	Recycling oyster shells	•	20.	,		
21.	Other income tax credits not subject to 50% of tax limit Fill in applicable circles: Cogeneration Plant Subscriber Charges Gleaned Cro Conservation Tillage Investing in Recycling Facilities Handicapped Dwelling Qualified Business Investments (S Corporations only Poultry Composting Expenses Related to Dividends (Bank/Electric Holding)	,	21.	. 00		
22.	Income tax credits not subject to 50% of tax limit carried over from previous (Do not include any carryover of income tax credits claimed on Form NC-478)	s years	22.			
23.	Total income tax credits not subject to 50% of tax limit (Add Lines 13 through	h 22)	23.	,		
Part 4. Computation of Income Tax Credits Taken in 2012						
24.	N.C. net income tax due (From Form CD-405, Schedule B, Line 26 or CD-401S, Schedule B, Line 21)		24.			
25.	Nonrefundable income tax credits Enter amount from Line 23		25.	00		
26.	Enter the lesser of Line 24 or 25		26	,		
27.	Total income tax credits subject to 50% of tax limit taken in 2012 (From Form NC-478, Part 3, Line 45)	63	27.			
28.	Add Lines 26 and 27	00806	28.	,,		
29.	Income tax credits not subject to G.S. 105-130.5(a)(10) adjustment Add Lines 18 through 20	014	29			
30.	Income tax credits subject to G.S. 105-130.5(a)(10) adjustment Subtract Line 29 from Line 28		30			
31.	Income tax credit adjustment (C Corporations only) Multiply Line 30 by 6.90%		31.	,,		
32.	Total Income Tax Credits Taken in 2012 C Corporations subtract Line 31 from Line 28, enter result here and on Form CD-405, Schedule B, Line 29e. S Corporations with nonresident shareholders filing composite enter the amount on Line 28 here and on Form CD-401S, Schedule B, Line 24e.		32	00		