

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 composite on Lines 15 through 22.)

(Enter expenses on Lines 15a and 16a only if the expenses were incurred prior to January 1, 2015, AND tax year 2016 is the first year the tax credit is taken.)

15. Rehabilitating an income-producing historic structure (Article 3D)

a. Enter qualified rehabilitation expenditures .00 b. Enter installment amount of credit .00

16. Rehabilitating a nonincome-producing historic structure (Article 3D)

a. Enter rehabilitation expenses .00 b. Enter installment amount of credit .00

(Enter expenses on Lines 17a and 18a only if an application for an eligibility certification was submitted to the State Historic Preservation Office prior to January 1, 2015, AND tax year 2016 is the first year the tax credit is taken.)

17. Revitalizing an income-producing historic mill facility

a. Enter qualified rehabilitation expenditures .00 b. Enter credit amount .00

18. Revitalizing a nonincome-producing historic mill facility

a. Enter rehabilitation expenses .00 b. Enter installment amount of credit .00

19. Rehabilitating an income-producing historic structure (Article 3L)
(From Form NC-Rehab, Part 4, Line 17)

19. .00

20. Rehabilitating a nonincome-producing historic structure (Article 3L)
(From Form NC-Rehab, Part 4, Line 20)

20. .00

21. Other income tax credits not subject to 50% of tax limit

Fill in applicable circles: _____

Investing in Recycling Facilities Cogeneration Plant

21. .00

22. Income tax credits not subject to 50% of tax limit carried over from previous years
(Do not include any carryover of income tax credits taken on Form NC-478)

22. .00

23. Total income tax credits not subject to 50% of tax limit (Add Lines 15 through 22)

23. .00

Part 4. Computation of Income Tax Credits Taken in 2016

24. N.C. net income tax due
(From Form CD-405, Schedule B, Line 26 or CD-401S, Schedule B, Line 21)

24. .00

25. Nonrefundable income tax credits
Enter amount from Line 23

25. .00

26. Enter the lesser of Line 24 or 25

26. .00

27. Total income tax credits subject to 50% of tax limit taken in 2016
(From Form NC-478, Part 3, Line 43)

27. .00

28. Add Lines 26 and 27

28. .00

29. Income tax credit adjustment (C Corporations only)
Multiply Line 28 by 4.0%

29. .00

30. Total Income Tax Credits Taken in 2016
C Corporations subtract Line 29 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.

30. .00

