NCDOR
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NC-Rehab
2017 Historic Rehabilitation Tax Credits

For calendar year **2017** or other tax year beginning __ - __ - 17 and ending __ - __ - __

▶ ○ Amended Return

▶ Fill in the circle that corresponds to the tax form you filed:
○ **Individual** (D-400) ○ **C-Corp** (CD-405) ○ **Insurance** (IB-13, 33, 43, 53, 4A1, 4A2, or 4A3)
○ **Estate or Trust** (D-407) ○ **S-Corp** (CD-401S) ○ **Partnership** (D-403)

Individual's First Name *(USE CAPITAL LETTERS)* **M.I.** **Individual's Last Name** *(USE CAPITAL LETTERS)* **Individual's Social Security Number**

Entity's Legal Name *(USE CAPITAL LETTERS)* **Federal Employer ID Number**

Part 1. Qualifying Information

▶ **Is taxpayer allowed a federal income tax credit under Section 47 of the Internal Revenue Code?** *(Fill in applicable circle)* ○ Yes ○ No

▶ **Type of Historic Structure** *(Fill in applicable circle)* ○ Income-producing ○ Nonincome-producing

Address and County Where Historic Structure is Placed in Service
(If you have qualified rehabilitation expenditures or rehabilitation expenses at multiple locations, list the address of each location.)

Part 2. Computation of Credit for Rehabilitating an Income-Producing Historic Structure
*(You can only take this credit **if** you are allowed a federal income tax credit under section 47 of the Code.)*

1. **Total qualified rehabilitation expenditures** ▶ .00
2. **Maximum expenditures** 20000000.00
3. **Amount of Line 1 that qualifies for the credit** ▶ .00
   Compare Line 1 with Line 2. Enter the lesser of Line 1 or Line 2.
4. **Enter the amount of Line 3 up to $10 million** ▶ .00
5. **Multiply Line 4 by fifteen percent (15%)** .00
6. **Line 3 minus Line 4** .00
7. **Multiply Line 6 by ten percent (10%)** .00
8. **Expenditures in a development zone** ▶ .00
   Enter the amount of Line 3 for expenditures made in a development tier 1 or tier 2 area.
9. **Development tier bonus** .00
   Multiply Line 8 by 5%.
10. **Expenditures on a targeted investment site** ▶ .00
    Enter the amount of Line 3 for expenditures made on a targeted investment site.
11. **Targeted investment bonus** .00
    Multiply Line 10 by 5%.
12. **Credit for Rehabilitating an Income-Producing Historic Structure** ▶ .00
    Add Lines 5, 7, 9, and 11.

Name ______________________ SSN or FEIN ______________

Part 3. Computation of Credit Amount for Rehabilitating a Nonincome-Producing Historic Structure

*(You can only take this credit **if** you are not allowed a federal income tax credit under section 47 of the Code **and** you have rehabilitation expenses of at least $10,000 per discrete property parcel. If you invested in more than one discrete property parcel, complete a separate Part 3 for each property parcel.)*

13.	**Total rehabilitation expenses per discrete property parcel** Amount must be $10,000 or greater. ▶	.00
14.	**Maximum expenses**	150000 .00
15.	**Amount of Line 13 that qualifies for the credit** Compare Line 13 with Line 14. Enter the lesser of Line 13 or Line 14. ▶	.00
16.	**Credit for Rehabilitating a Nonincome-Producing Historic Structure** Multiply Line 15 by 15%. ▶	.00

Part 4. Computation of Amount To Be Taken in 2017

	Part 4. Computation of Amount To Be Taken in 2017	Franchise	Income
17.	**Credit for Rehabilitating an Income-Producing Historic Structure for Tax Year 2017** Enter amount from Part 2, Line 12 here. ▶	.00	.00
18.	**Carryforwards** Enter portion of credit not taken from previous years here. ▶	.00	.00
19.	**Total Credit Amount** Add Lines 17 and 18.	.00	.00
20.	**Credit for Rehabilitating a Nonincome-Producing Historic Structure for Tax Year 2017** Enter amount from Part 3, Line 16 here. ▶	.00	.00
21.	**Carryforwards** Enter portion of credit not taken from previous years here. ▶	.00	.00
22.	**Total Credit Amount** Add Lines 20 and 21.	.00	.00