Web 11-09

2009 Tax Credit **Low-Income Housing**

North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FFIN

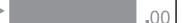
Part 1. Computation of Credit Amount for Low-Income Housing Awarded a Federal Credit Allocation Before January 1, 2003 for which Federal Credits are First Taken in 2008

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



First year modified percentage under § 42(f)(2)(A) of the Code



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





3rd Installment of 2007 Credit

4th Installment of 2006 Credit

5th Installment of 2005 Credit

6th Installment of 2004 Credit

1/5th of 2007 credit amount

1/5th of 2006 credit amount

1/5th of 2005 credit amount

1/5th of 2004 credit amount

Carryforwards

6.

Part 2. Computation of Amount To Be Taken in 2009

Portion of installment not taken for tax years 2000-2008

Add Lines 1-5; enter here and on Form NC-478, Part 1, Line 8

Credit Amount to Take in Tax Year 2009

Part	3. Hous	ing Credit His	story Table			
			2004		2006	2007
	Credit A	Amount				
			Taken in 2004	Taken in 2005	Taken in 2006	Taken in 2007
	1 st	Franchise				
ı	100	Income				
			Taken in 2005	Taken in 2006	Taken in 2007	Taken in 2008
	2 nd	Franchise				
	_	Income				
ဖ			Taken in 2006	Taken in 2007	Taken in 2008	Taken in 2009
nt	3 rd	Franchise				
Installments		Income				
			Taken in 2007	Taken in 2008	Taken in 2009	Taken in 2010
sta	4 th	Franchise				
<u>ا څ</u>	-	Income				
		Franchise	Taken in 2008	Taken in 2009	Taken in 2010	Taken in 2011
	5 th					
		Income	T	T	Talona in 0044	- 1 2212
	_	Franchise	Taken in 2009	Taken in 2010	Taken in 2011	Taken in 2012
	6 th					
	•	Income				
	Carryforwards Taken					
	Carryforwards to Take in Future					
	Expired Installments					