## 2010 Tax Credit **Low-Income Housing**

North Carolina Department of Revenue

Legal Name (First 10 Characters)	SSN or FEIN

## 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.)
- .00

2. Maximum federal credit Multiply Line 1 by the number 10



3. Percentage (Enter applicable percentage for location)

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



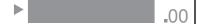
Multiply Line 2 by Line 3



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



7. 1st installment amount Multiply Line 5 by Line 6; enter here and on Part 3, Line 11



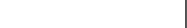
2nd, 3rd, 4th, and 5th installment amount Enter amount from Line 5





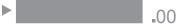
Line 5 minus Line 7

6th installment amount



10. Credit amount

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





Income

**Franchise** 

Part 2. Computation of Amount To Be Taken in 2010

1. 4th Installment of 2007 Credit 1/5th of 2007 credit amount				<b>-</b>	,
2.	2. 5th Installment of 2006 Credit 1/5th of 2006 credit amount			•,	
3.	3. 6th Installment of 2005 Credit 1/5th of 2005 credit amount			<b>•</b>	,
4.	Carryforwards     Portion of installment not taken for tax years 2000-2009			<b>-</b>	
5.		nount to Take in 1-4; enter here and	Tax Year 2010 on Form NC-478, Part 1, Line 8	•,	,
Part	3. Hous	ing Credit Hist	ory Table		
	Tax Year 200		2005	2006	2007
	Credit	Amount			
			Taken in 2005	Taken in 2006	Taken in 2007
	<b>1</b> st	Franchise			
	•	Income	Taken in 2006	Taken in 2007	Talan in 2000
	2 <sup>nd</sup>	Franchise	Taken in 2006	Taken in 2007	Taken in 2008
		Income			
<b>ر</b> م			Taken in 2007	Taken in 2008	Taken in 2009
nts	3rd	Franchise			
ne	•	Income			
=	<b>.</b>	Franchise	Taken in 2008	Taken in 2009	Taken in 2010
nstallments	<b>4</b> <sup>th</sup>	Income			
2		moonic	Taken in 2009	Taken in 2010	Taken in 2011
	<b>5</b> th	Franchise			
	3	Income			
			Taken in 2010	Taken in 2011	Taken in 2012
	6 <sup>th</sup>	Franchise			
		Income			
	Carryforwards Taken				
Carryforwards to Take in Future					
Expired Installments					