

2007 Tax Credit Investing in Real Property

North Carolina Department of Revenue

Legal Name (First 10 Characters)

SSN or FEIN

Part 1. Computation of Credit for Investing in Real Property in 2007 *(If you invested in real property in more than one county, use a separate Form NC-478L for each county. The first installment of this credit may not be taken until 2008.)*

- 1. Tier 1 county where eligible real property was purchased or leased and placed in service during 2007 ▶ _____

- 2. Cost of eligible real property purchased or leased and placed in service in N.C. during 2007 *(See instructions if property is leased)* ▶ _____ .00

- 3. Cost of eligible real property in N.C. on the last day of 2007 *(Enter here and in Part 2)* ▶ _____ .00

- 4. Cost of eligible real property in N.C. on the last day of the base year *(From Part 2, see instructions)* ▶ _____ .00

- 5. Line 3 minus Line 4 *(If Line 5 is zero or less, stop here; you are not eligible for credit)* ▶ _____ .00

- 6. Eligible Investment Amount Statewide *(Enter the lesser of Line 2 or Line 5)* ▶ _____ .00

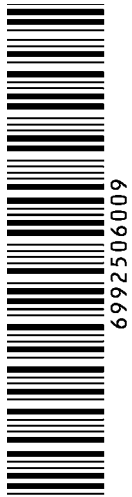
- 7. Amount of Line 6 located in this county ▶ _____ .00

- 8. Percentage of real property used in eligible business in 2007 ▶ _____ %

- 9. Eligible Investment Amount in this County
 Multiply Line 7 by Line 8 ▶ _____ .00

- 10. Credit Amount for Investment in Real Property in this County in 2007
 Multiply Line 9 by 30%; enter result here and in the Real Property Credit History Table Part 4 ▶ _____ .00

- 11. Amount of each future installment
 Divide Line 10 by the number 7 (Credit is taken in 7 installments) ▶ _____ .00



Part 2. Real Property in Service in N.C. on Last Day of Tax Year

Tax Year	Amount	Tax Year	Amount	Tax Year	Amount	Tax Year	Amount
2004		2005		2006		2007	

