

Economic Incentives Report for Mill Rehabilitation Tax Credits (Article 3H)
 For Returns Processed during Calendar Year 2025

This report contains two tables of taxpayers taking each type of tax credit, followed by a Notes section. The second table starts on page 2.

A "0" in the Expenditures column indicates that the expenditures were reported in a prior year.

Credit for Income-Producing Property (28 Taxpayers)

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Bank of America Corporation	1,323,520	397,056
Basket, Jaidreanna	0	52
Baughman, D.	0	12,500
Blue Cross and Blue Shield of NC	59,478,557	23,234,640
Cepeda, Kira	0	4,867
Cheab, Dane	0	35
Collins, Clara M.	0	2,048
Davidson, Skyler N.	480	540
Dixit, Nilesh A.	1,200	1,200
Fry, Kirk D.	0	464
Gandhi, Jagmohan	0	15,142
Hill, Kimrey A.	0	528
Jones, Justin L.	10	10
Lange, Susan K.	0	40
Listen, Marshall	0	10
Louis Jeune, Francois	0	25
Lowe, Ebone N.	0	1
McCormick, Jacob A.	500	500
Oden, Anna N.	600	523
Place, Pardee	0	300
Porter, Gary W.	0	1,866
Pyne, Jeffrey	0	13,468
Reardon, Michael N.	0	302
Sumner Jr., Beale M.	0	1,125
Tolson III, Hubert G.	247,637	247,900
Wilson, Kiandra A.	25	25
Woodell, Christopher M.	100	100
Xie, Gu Wei Tian	0	833
Total Credits Taken	61,052,629	23,936,100

Credit for Non-Income-Producing Property (16 Taxpayers)

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Alford, Helen	0	500
Aponte, Angel	0	9
Bell, Frandreka M.	0	950
Boone, Tyreka	0	525
Butler, Aquana	0	860
Butler, Jasmine S.	0	650
Couch Jr., Leamon F.	0	11,491
Crow, Kenneth F.	0	13,166
Davidson, Skyler N.	240	173
Hershberger, Jeffrey G.	0	4,193
Jones, Justin L.	10	10
Landry, Joseph G.	3,611	3,611
Lorenzo, Susanne	0	5
Mirman, Steve A.	0	1,500
Ray, Teresa A.	0	450
Wilson, Kiandra A.	25	25
Total Credits Taken	3,886	38,118

Notes

1. Expenditures were adjusted to "0" if the taxpayer reported a positive expenditure amount, but the same expenditures were reported in a prior year.
2. C-Corporations that take income tax credits must reduce the amount of credit in accordance with G. S. 105-130.5(a) (10). This adjustment decreases the total credits taken from the amount shown above for income-producing property by \$9,926.
3. For the current report, the amount of "credits taken" being reported is the amount of Art 3H credit claimed, limited, if needed, to the amount of total credits taken less other types of credits also being claimed. In prior years, the amount reported for "credits taken" for individual income taxpayers was the installment amount reported by the taxpayer on Form D-400TC. If five installments have previously been reported for a given project, no further amounts are being reported.
4. Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit. Amounts may be adjusted for amended returns received during the current calendar year.
5. Date of latest version of report: April 30, 2026
6. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue