

North Carolina Department of Revenue

Mill Rehabilitation Tax Credit

Article 3H

Returns Processed during Calendar Year 2020

Taxpayer	Expenditures	Credit Taken
	(\$)	(\$)
Income-Producing Property (23 Taxpayers)		
A. J. Fletcher Foundation, Inc.	156,784	62,714
Alfonse, George C.	150	300
Blue Cross and Blue Shield of NC	68,854,105	25,104,609
Branch Banking and Trust	0	2,486,485
Broome, Jacques L.	1,100	1,100
Flynn, Matthew K.	230,785	92,314
Goodmon Jr., James F.	2,513	1,005
Goodmon, Michael J.	2,513	1,005
Gray, William J.	950	100
Greyhound Lines, Inc.	0	2,539
Gross, Justin L.	25	25
Huet, Jason S.	0	300
Lovelett, Roger W.	69,711	20,919
Main, Jeffrey C.	3,447	784
Mast General Store, Inc.	0	35,602
McCormack Jr., John D.	92,100	36,840
Michels, Rhonda B.	0	390
Morris, Deborah Y.	400	40
Phillips, Tonda R.	253,467	5,566
Queen, Jason T.	230,785	92,314
Rodriguez, Robert S.	75	75
Rose, Jasmine	50	50
Suntrust Bank	0	1,228,299
Total Credits Taken	69,898,960	29,173,375

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 by 96,115.

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Taxpayer	Expenditures (\$)	Credit Taken (\$)
Non-Income-Producing Property (19 Taxpayers)		
Alcira, Milouse J.	0	19
Beach, Matthew T.	0	13,350
Blue III, Charles C.	0	1,000
Coleman Larry D.	75	75
Dockery, Todd	245,473	19,638
Dounis, Dimitrios V.	0	13,605
Eash, Donald I.	0	3,337
Ellis, Milton B.	0	32,608
Elmore, Charles B.	500	1,000
Gitter, Kent W.	0	17,400
Goodmon, James F.	23,443	9,377
Gross, Justin L.	24	25
Main, Jeffrey C.	5,860	2,651
Morris, Deborah Y.	400	40
Omuro, Ryoma	0	14,229
Powell, John S.	167,844	13,428
Truesdale, Carolyn W.	0	350
Wade, Karl R.	0	18,675
York, James R.	0	26,180
Total Credits Taken	443,619	186,987

Procedural Notes: Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit.

Due to informational limitations, the amounts of ‘credits taken’ for individual income taxpayers in this report are the installment amount reported by the taxpayer on Form D-400TC.

‘0’ in the Expenditure column indicates that the expenditure was reported in a prior year.

Expenditures were adjusted to ‘0’ if the taxpayer reported a positive expenditure amount, but the same expenditures were reported in a prior year.

Source: Revenue Research Section, Financial Services Division, North Carolina Department of Revenue