

Revised Economic Incentives Report for Historic Rehabilitation Tax Credits (Article 3L) Taken in Tax Year 2019

for Returns Processed through Calendar Year 2021

This report contains two tables of taxpayers taking each type of tax credit, followed by a Notes section. The second table begins on page 6.

A "0" in the Expenditures or Expenses column indicates that the amounts were reported in a prior year.

Credit for Income-Producing Property (194 Taxpayers)

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Allstate Insurance Co.	22,732,577	2,500,000
Anderson, Ryan J.	0	675
Arlington, Jeffrey R.	0	1,356
Bailey, Gordon E.	0	184
Bango, Anthony M.	0	333
Bank OZK	0	33,043
Barker Jr., Cecil E.	0	15,979
Baumer, Amy	0	488
Beaman, John E.	48,374	7,256
Bellmore, Andrew P.	0	660
Belton, Benjamin G.	139,136	0
Berman, Larry F.	0	7,776
Berryhill, Eugene C.	0	5,999
Berryhill, Joe B.	0	7,249
Bisbee, James M.	156,614	398
Blue Cross Blue Shield of NC	33,657,414	6,766,146
Boggan, Latosha T.	2,300	345
Boggs-Guevara, Maebeth	525,000	551
Bosma, Zachary J.	0	93
Brockman, Todd C.	0	28,946
Busen, Steven W.	0	329
Buzzini, Andrea	0	4,169
Cahn, Andrew J.	0	4,921
Catania, Matthew J.	90,171	0
Chapman IV, Robert L.	0	8,246
Chappelle, Matthew	0	1,787
Cherry, Louis W.	0	13,220
Clark, Chad S.	0	527

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Clement III, Rutledge C.	176,204	0
Creason, Amy F.	43,570	4,837
Crissman, Brian C.	0	1,341
Crowe, Robert	0	81
Deller, David H.	0	370
Dewey IV, George S.	156,125	23,419
Dewey, G.S.	156,125	23,419
Dickenson, Frances R.	666,165	16,679
Dobson Jr., L. A.	205,793	28,010
Eberhard, Paul	0	717
Edwards Jr., Donald J.	176,204	6,022
Edwards, Donald J.	1,233,431	36,205
Edwards, Judith	176,204	5,099
Ellis, Geoffrey A.	0	3,690
Erwin, Walter C.	0	18,528
Espinoza, Angelia M.	0	4,083
Fenton, Michelle B.	0	12,797
Fincher, Carolyn R.	0	3,681
Fishback, Brian J.	102,025	11,377
Fletcher, John P.	0	220
Floyd, Alice	575	86
Floyd, Tom S.	0	1,095
Fontaine, James R.	29,128	1,686
Fowler, Steven G.	0	457
Francis, Charles T.	0	15,235
Franklin, Richard C.	0	11,064
Frantz, Stuart M.	0	94,036
Fritz, John D.	2,965	593
Gambrell, Sarah Belk	46,535	6,980
Gammon, Robert C.	0	2,366
Gibbs, Marty E.	0	334
Gladdek, Jessica	0	4,047
Glenn Jr., James K.	6,271	941
Godwin, H. G.	5,750	862
Goldman, Bailey G.	94,540	11,433
Goodnight, James A.	421,231	0
Gugle, Ann	105,085	24,355

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Hansell, Philip R.	0	40,280
Harmon, Thurman D.	7,317	1,098
Harris, Oscar N.	0	13,892
Hatem, Gregory P.	905,353	38,307
Hellner, Clay	0	18,991
Hennessey, Thomas J.	90,171	0
Hill, Stephen B.	0	116,478
Hoek, Scott	0	31
Holman, Andrew A.	0	568
Holmstrom, John	0	3,314
Howell, Holly M.	125,000	0
Hubbard, Andrew S.	90,075	27,318
Hubert, Nathan M.	0	134
Hudson III, Karl G.	767,090	13,928
Hudson IV, Karl G.	22,703	3,405
Hudson, Richard W.	352,737	9,526
Hudson, Trevor G.	29,752	1,061
Imbus, Mark J.	0	6,381
Ishee, Jonathan N.	1,232,370	20,690
Jagels, Sean M.	0	1,378
James, Allen P.	205,790	17,331
Jones, Todd A.	0	13,725
Kayser, Brian P.	0	417
Kendrick, Larry	510,120	39,422
Kennedy, Marcus S.	115,512	10,039
Kerns Jr., Trent S.	2,247	17
Kerns, Trent S.	35,580	0
Kittrell III, Robert G.	105,420	15,813
Kittrell, Bennett	2,250	338
Konstandt, David B.	0	1,426
Kulhanek, Jacob Z.	0	1,795
Lamore, Daniel C.	0	3,410
Lashley, Graham G.	0	12,176
Lawrence, Nicholas S.	0	89
Lefevre, Daniel R.	0	205
Leitert, Paul F.	0	916
Leone, Joseph M.	0	199

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Leutheuser, Robert P.	0	332
Lewis, Phillip A.	1,018,623	110,081
Like, James	0	1,717
Lindell, Carol	0	4,812
Lovett, Jason M.	0	134
Luther, Joseph M.	0	824
Mabe, Charles C.	0	1,674
MacLeod, James B.	83,416	5,279
Mance, Tyler A.	0	165
Maurer, David S.	208,179	34,768
McClure Jr., William J.	3,880	582
Mohr, Christopher J.	0	6,701
Montaquila, Robert T.	0	12,888
Montgomery, David J.	0	44,690
Moose Jr., William W.	205,793	28,098
Moose, Joseph S.	205,793	29,355
Morris, Douglas A.	533,000	0
Morrissey, Patrick K.	49,524	0
Mullis, William F.	0	9,893
Munford Jr., Ray D.	1,278,530	14,440
Murphy, Stacy B.	0	3,563
Namour, Michael	0	5,341
Norton, Douglas T.	0	253
Norton, Ken D.	0	372
Odom, Alastair M.	0	2,489
O'Toole, John M.	0	2,032
Pecchio, Anthony A.	0	449
Perry Jr., David M.	0	2,888
Peters, Douglas J.	0	3,427
Pettee, Robert H.	0	1,173
Phillips, Forrest C.	0	5,716
Phillips, Thomas H.	0	472
Piper, Sean E.	0	1,157
Plaster, Amy M.	0	1,584
Plaster, Jesse B.	0	3,607
Pruitt, Glenn S.	0	3,632
Redmond, Christian D.	0	108

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Rent-A-Center West, Inc.	0	6,747
Reyes, Calvin	0	792
Rhee, Harrison K.	0	32,783
Rice Jr., Charles A.	1,437	216
Riley, David E.	0	169,732
Roberts Jr., Matson L.	2,287	4
Robinson, Paul W.	497,610	18,130
Robinson, Virginia B.	5,130	770
Ross, Chadwick S.	0	118
Roznowski, Steven	0	16,083
Ruegsegger III, Samuel J.	0	375
Ruffin Jr., Robert G.	97,262	8,441
Schaan, Dean J.	5,130	770
Schubert, Craig P.	0	566
Segal, Jeffrey J.	505,563	35,320
Shannon, Gary L.	0	456
Simpson, Robert T.	398,997	2,231
Smith, Christopher J.	0	13,770
Smith, Craig C.	0	234
Smith, Jay H.	0	1,697
Spier, Terence	0	8,026
Staley, Donald V.	0	1,710
Staley, Ronald D.	0	3,500
Staton, George E.	0	4,292
Stein, Steven S.	120,100	24,020
Stewart, Andrew M.	9,238	1,386
Stokes Jr., William A.	0	16,243
Stokes, William A.	0	16,243
Sullivan, Amy M.	0	277
Swanson, Darren T.	510,125	39,238
Taschuk, Myron J.	115,320	6,985
Teeples, Chad A.	0	1,051
The Elizabeth Charles Givens Trust	21,950	1,924
Thompson, Bettie F.	29,125	360
Thompson, Mark A.	666,165	14,930
Tower, Edward	0	14,407
Tripp, James R.	39,115	5,832

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Tygielski, David M.	0	458
Valley Proteins, Inc.	0	166,755
Vest, Robert A.	603,110	63,811
Volker, William J.	0	11,119
Vowell, Michael T.	0	12,237
Walker, Brad I.	601,761	24,370
Weant, Brian G.	0	148
Weisner, Bradley K.	0	1,894
White, Jeffrey S.	0	194
Whitmore, Thomas	0	1,029
Wiggers, Michael J.	331,580	42,630
Williams, Joseph B.	0	28,830
Williams, Sally G.	6,271	941
Winslow Jr., Abner T.	23,500	4,700
Winstead, Lacy C.	0	3,702
Yambor, Paul J.	0	163
Youakim, Robert A.	0	14,513
Zawacki, Patrick D.	0	305
Total Income-Producing Credits Taken	73,932,513	11,413,073

Non-Income-Producing Property (146 Taxpayers)

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Amassian, Aram	79,003	6,527
Anderson, Calvin	0	2,277
Arky, George A.	124,283	18,642
Armento, Anthony F.	41,939	0
Armstrong, Ryan	134,700	8,082
Bartlett, Richard D.	0	14,153
Baur, Grayson E.	0	3,240
Bergstone, Mary G.	37,730	5,660
Bischoff, Adrian N.	0	2,011
Bowen, Jessica J.	0	8,669
Brown, Matthew H.	0	4,004
Burleson, Johnny D.	0	9,425

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Callaghan, Susan	0	4,250
Carrno, Bernard J.	91,623	6,126
Catania, Jennifer	19,052	2,276
Cheshire, Kevin D.	468,800	10,933
Clayton, Norris	0	5,439
Clayton, Thomas H.	0	3,244
Cureton, Ryan E.	15,682	620
Currier, Alyssa S.	0	3,692
Davis, Andrew P.	0	3,104
Dempsey, Patrick J.	33,178	4,977
Deperlinghi, Jerome	45,000	258
Dewire, Thomas M.	109,120	16,368
Doran, Timothy B.	150,000	22,500
Drake, Dallas F.	62,247	9,337
Driver, Emerson R.	0	1,909
Ebbing, Daniel J.	66,000	9,900
Edmonson, Jamie C.	0	3,500
Edogun, Modupe O.	0	5,953
Enrique, Danielle N.	24,900	1,516
Erwin, John T.	59,132	7,175
Farrelly, Eugene V.	46,500	1,514
Fingerhut, Joel D.	43,670	1,337
Fizovic, Jovaha	0	1,652
Fox, Andrew C.	30,630	3,017
Gadd, Douglas A.	280,000	22,500
Gatesidem, Phillip A.	25,901	3,885
Gering, Michael F.	0	4,214
Gligorovic, Predrag	0	8,238
Goff, Geoffrey I.	150,000	22,500
Golan, Robert T.	0	2,479
Goldberg, Joseph	150,000	13,842
Greenhoot, Jennifer S.	0	1,497
Grossmann, Chris A.	36,335	5,450
Hageman, Joseph B.	19,900	2,985

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Hall, Tomarra L.	15,000	2,191
Hammer, John W.	175,000	7,039
Harriss III, Meader W.	125,000	10,436
Hatton, Joshua K.	79,000	2,875
Held, Mark C.	14,945	2,242
Helsabeck Jr., Arthur A.	0	4,478
Henderson, Hayes C.	0	9,675
Herman, David J.	0	693
Hickman, Robert W.	200,000	19,324
Hillygus, Joel D.	147,247	15,373
Hodges, Robert A.	172,100	9,457
Hodges, Todd N.	0	1,914
Hornaday, William D.	0	1,121
Jacobs, William C.	202,556	22,500
James IV, Francis M.	175,385	10,560
Jardina, Ashley E.	0	5,111
Jenniches, William M.	64,400	8,598
Johnston, Ashley M.	0	2,368
Jordan, Jacqueline S.	0	4,477
Judd, Samuel J.	163,220	4,500
Justus, Steven G.	197,500	16,594
Kelly, David P.	0	2,498
King, Mary F.	0	2,767
Kingsbury, William W.	0	5,003
Kissick, Joseph W.	0	5,541
Kohagen, Kristen	14,862	2,229
Kraft, Karl	55,000	4,544
Lachenman, Sara R.	0	2,359
Lail, Brad C.	60,000	4,129
Lane, Robert W.	115,679	5,469
Lassiter, Alfred P.	10,330	831
Lay, Charles M.	0	4,270
Lenzi, Rachel	77,242	5,555
Levin, Robert	0	11,152

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Lines, David H.	49,565	7,435
Long, John P.	0	7,811
Lowe, Stephan B.	0	941
Madre, C. P.	130,000	18,896
Martin Herbert W.	0	1,070
Martin, Scott M.	130,142	13,777
Mayfield, Anne M.	72,759	10,058
Mayhew, Robert A.	60,000	2,261
McClellan, Adam J.	54,669	8,200
McDonough, Daniel J.	10,150	1,523
McKerrow Alexa J.	0	58
McKinstry, Spencer U.	49,000	1,623
McLester, Ralph J.	81,404	6,366
McPhaul, Karen E.	49,741	2,429
Mines, Arthur B.	0	3,740
Morris, Stanford H.	58,113	3,707
Mota, Dawn M.	303,328	22,500
Mulholland, James	70,595	10,589
Mull, Stuart N.	0	3,765
Murchison, John H.	64,928	9,239
Nagappan, Suresh	147,020	19,898
Nelson, Stacy P.	240,000	13,788
Noble, Jason J.	19,500	2,925
Parker, Kevin B.	450,000	22,500
Pearman, Philip A.	0	415
Pennington, Brian K.	149,500	7,107
Porreco, Benedict J.	202,746	4,094
Price, Matthew H.	138,983	9,231
Pritchardt, Day S.	0	6,410
Reyes, Jason S.	0	6,012
Richey, Russell E.	45,384	4,805
Rowe Jr., Roy L.	0	4,877
Ruhmann, Brian	40,000	1,650
Saine, Michael A.	0	5,006

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Salmon, Parley A.	34,021	5,103
Sanoff, Meghan M.	0	10,118
Schons, Jeffrey M.	0	7,321
Schwartz, Michael A.	98,589	3,468
Sergison, Peter C.	0	7,061
Shore, Michael J.	169,272	2,737
Smith, Clay K.	0	3,397
Smith, Michael A.	0	6,367
Snyder, Thomas M.	142,000	5,726
Spencer, Mark	42,191	6,329
Steel, Robert B.	0	5,996
Steffan, Grant	28,577	4,287
Stenersen Jr., James S.	0	8,568
Stewart, Jessica K.	0	7,574
Stiles, Holly A.	73,289	7,700
Swinney Jr., John G.	39,259	1,120
Taber, James A.	0	7,909
Taylor, E. Winslow	0	2,169
Teague, Kenneth B.	0	3,486
Throop, Vincent J.	0	3,728
Tiamo, Terry H.	23,275	3,491
Tribble, Mary	126,193	9,002
Troost, Kristina K.	0	3,706
Wadford, Tim J.	134,425	1,101
Warden, Dennis P.	62,409	9,361
Watson, Amy	278,000	8,379
Weaver, Gary C.	0	2,067
Westbrook, Frederick D.	0	2,035
Wetterhahn, Joshua H.	192,999	7,245
Wolff, Kenneth C.	217,000	22,500
Wolff, Michael P.	139,770	11,034
Wright, Jeannette M.	22,000	3,300
Total Non-Income-Producing Credits Taken	8,850,587	956,841

Notes

1. 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 \$169.
2. When determining the amount of Article 3L credits taken, other tax credits not limited to 50% of tax liability were subtracted before Article 3L credits.
3. 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.
4. Date of latest version of report (excluding report formatting changes): April 29, 2022
5. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue