

## Revised Economic Incentives Report for Historic Rehabilitation Tax Credits (Article 3L) Taken in Tax Year 2021

For Returns Processed through Calendar Year 2025

This report contains two tables of taxpayers taking each type of tax credit, followed by a Notes section. The second table begins on page 7.

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

### Credit for Income-Producing Property (207 Taxpayers)

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Abernethy, Richard S.	82,467	5,413
Alling, Theodore W.	192,863	5,712
Allstate Insurance Co.	6,308,990	1,261,798
Anderson, Ryan J.	0	2,376
Arlington, Jeffrey R.	0	2,022
Bailey, Gordon E.	0	45
Bango, Anthony M.	0	745
Barber, Peter E.	24,547	854
Barchet, Reinhold T.	229,060	19,892
Barker, Cecil E.	407,273	13,301
Barnhardt, Joshua M.	0	10,455
Basinger, Debbie B.	0	1,395
Bellmore, Andrew P.	0	1,145
Belton, Benjamin G.	0	15,469
Birkett, Gary A.	28,930	1,188
Bisbee, James M.	0	8,733
Black, Carl O.	48,534	3,805
Blaine, Thomas L.	0	23,000
Blue Cross and Blue Shield of NC	41,117,735	8,223,547
Boggs-Guevara, Maebeth	0	1,855
Bosma, Zachary J.	0	131
Bracken, Ian F.	107,276	45
Brown, Katherine R.	98,440	0
Bryars, William C.	32,640	2,327
Burnette, Bettylee	166,666	25,000
Burnette, Michael B.	166,666	25,000

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Burnette, William R.	466,667	45,692
Busen, Steven W.	0	647
Buzzini, Andrea	0	4,174
Chanthapheng, Jimmy	1,000	0
Chappelle, Matthew	0	2,893
Clark, Chad S.	0	9,710
Clement III, Rutledge C.	0	640
Cole, Bobby R.	65,446	3,288
Cole, Charles E.	65,446	5,492
Colopy, Joseph W.	0	74,127
Coltharp, Douglas E.	229,060	20,049
Commander, Jonathan C.	80,987	8,385
Coram Jr., Jerry G.	0	22,085
Couch, David F.	26,912	0
Crissman, Brian C.	0	2,289
Davis, Dean K.	340,160	20,369
Davis, Jerry O.	3,433	326
Dehaas, Ryan A.	599,222	20,158
Deller, David H.	0	843
Dickenson, Frances R.	0	11,665
Dobson Jr., L. A.	0	12,348
Doyle, Russell G.	114,527	7,360
Driver, Kenneth	209,367	4,858
Eberhard, Paul	0	979
Edwards Jr., Donald J.	0	5,409
Edwards, Donald J.	0	32,631
Edwards, Judith	0	3,396
Ellis, Geoffrey A.	0	47,941
Espinoza, Angelia M.	0	2,910
Fletcher, John P.	0	542
Franklin, Richard C.	0	119
Gant III, Allen E.	734,698	14,903
Geer, Kristi L.	0	7,576
Gibbs, Marty E.	0	663
Gibson, James E.	0	1,117
Gillespie, David M.	8,611,120	207,566

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Gladdeck, Jessica K.	0	4,242
Goatcher, Philip	0	38,188
Godsey, Edwin S.	220,000	7,747
Goldman, Jeffrey C.	151,020	20,366
Goodnight, James A.	1,992,898	178,373
Gordon, Richard J.	0	65,000
Gorrie, Alison B.	130,933	10,170
Gorrie, Magnus J.	65,466	9,820
Gorrie, Magnus M.	130,933	854
Greene, Kelly L.	329,147	0
Griffin, Joshua B.	11,490	1,149
Griffin, Steven R.	229,060	19,148
Grinney, Jay F.	1,007,860	49,993
Gugle, Ann	200,000	40,000
Harbert, Billy L.	1,176,260	111,255
Harris, John B.	114,533	6,329
Henry, Patrick T.	98,113	8,082
Hill, Stephen B.	0	357,814
Hodges, Christopher W.	30,780	4,617
Holman, Andrew A.	0	141
Holmstrom, John	0	4,127
Howard, Thomas M.	229,060	34,359
Howell, Holly M.	0	10,795
Hubert, Nathan M.	0	76
Hudson III, Karl G.	0	9,160
Hudson, Richard W.	0	17,278
Hudson, Trevor G.	0	3,402
Hurt, Marcus J.	1,178,100	9,537
Hurt, Michael J.	130,900	7,450
Ishee, Jonathan N.	0	9,552
Jeroslaw, Louis A.	68,300	0
Johnson, Benjamin C.	9,138	1,828
Jones, Todd A.	0	15,367
Kayser, Brian P.	0	10
Keener, John H.	3,470	7,317
Kendrick, Larry S.	0	24,409

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Knight, Allen L.	245,420	19,419
Kulhanek, Jacob Z.	0	3,643
Lamore, Daniel C.	0	2,159
Lashley, Graham G.	0	12,175
Lefevre, Daniel R.	0	459
Leone, Joseph M.	0	520
Leutheuser, Robert P.	0	456
Lewis, Phillip A.	0	12,129
Like, James	0	2,768
Limbaugh, David M.	83,440	12,158
Loew, R. Douglas	92,047	13,807
Logan, M. Don	654,453	44,498
Long, John P.	87,000	0
Lovett, Jason M.	0	225
Mabe, Charles C.	0	2,264
MacLeod, James B.	0	4,630
Mance, Tyler A.	0	537
McClellan, Donald W.	327,227	24,071
McKeehan, E. Steve	196,334	10,674
McKinney II, Roddy L.	65,573	4,265
McKinney Sr., Roddy L.	212,148	9,347
McKinney, David L.	65,573	4,588
Miles, Bryan D.	32,720	4,908
Mohr, Christopher J.	0	6,347
Montgomery, David J.	0	15,201
Montgomery, Jeremiah R.	0	14,983
Moore, Matthew G.	0	5,940
Morris, Douglas A.	0	5,089
Morris, Jane W.	43,533	3,511
Moulton, Edward R.	55,240	4,001
Munford Jr., Ray D.	0	31,108
Murphy, Arlene	183,253	13,675
Murphy, Stacy B.	0	1,666
Naysmith, Donald R.	0	7,018
Newnam, Todd R.	0	93,250
Norton, Douglas T.	0	359

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Norton, Ken D.	0	304
O'Toole, John M.	0	2,806
Pecchio, Anthony A.	0	1,409
Perry Jr., David M.	0	11,516
Peters, Douglas J.	0	4,750
Phillips, Forrest C.	0	20,137
Piper, Sean E.	0	11,555
Polk, Kenneth H.	245,420	17,333
Poupard, Michael J.	409,177	26,967
Prasongphime, Vichittra	53,986	2,894
Prasongphine, Kitsana	25,000	1,701
Primos, Wilbur R.	343,587	51,538
Pulliam, Robert S.	32,640	2,721
Ransdell, William G.	589,897	0
Ritchie, Baxter M.	252,200	118
Robinson, Paul W.	0	22,353
Rowe, Stephen J.	40,900	2,278
Roznowski, Steven	0	20,822
Ruegsegger III, Samuel J.	0	265
Safrit, Leigh Ann	40,369	1,925
Sargent, Michael J.	419,520	97,826
Schubert, Craig P.	0	1,136
Segal, Jeffrey J.	0	4,104
Shepherd, Brandon	2,762,555	414,383
Simpson, Sarah W.	0	3,352
Sirkin, Scott J.	0	6,893
Smith, Bill I.	68,713	4,376
Smith, Christopher J.	0	23,471
Smith, Craig C.	0	639
Smith, Kenneth J.	441,760	32,554
Smith, Timothy C.	804,986	59,173
Snyder, Barron F.	11,027	1,634
Snyder, Stephen F.	970,653	72,287
Sotres, Emily L.	98,447	2,997
Spear, Adam L.	0	41,912
Spier, Terence	0	9,339

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Spiroflow Systems, Inc.	123,220	24,644
Staley, Donald V.	0	2,601
Staley, Ronald D.	0	2,698
Staton, George E.	0	1,208
Steel, Benjamin M.	105,872	8,326
Stewart, Andrew M.	442,422	0
Stokes, William A.	0	28,319
Sullivan, Amy M.	0	256
Swanson, Darren T.	0	29,388
Tarr, Mark J.	91,620	8,708
Taschuk, Myron J.	0	285
Teeples, Chad A.	0	1,573
Teer IV, Nello L.	92,050	3,148
Teer, Janet C.	183,973	8,476
Thompson, Mark A.	0	13,714
Tickle, Jeremy D.	545,320	46,659
Tickle, Michael J.	545,320	47,109
Tickle, Tex C.	22,140	3,321
Turnbull, Daren	170,000	18,269
Tygielski, David M.	0	1,123
Typrin, Jason P.	203,300	3,817
Valley Proteins, Inc.	0	118,825
Vannoppen, Allen	3,045,644	121,826
Vinson Jr., William D.	61,525	9,229
Wach, Joseph L.	459,940	6,868
Walker, Brad I.	0	26,349
Walker, James O.	163,580	7,615
Weant, Brian G.	0	276
White, Jeffrey S.	0	613
Whitmore, Thomas	0	1,874
Williams, Buddy E.	482,156	32,507
Williams, C. Clark	43,513	1,042
Williams, Thomas P.	44,733	3,124
Williams, Warren L.	28,929	1,471
Wittstuck, Clarke K.	61,525	9,229
Wood, Leslie D.	32,720	3,213

Taxpayer Name	Expenditures (\$)	Credit Taken (\$)
Zawacki, Patrick D.	0	293
Total Income-Producing Credits Taken	84,971,893	13,317,759

Non-Income-Producing Property (100 Taxpayers)

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Allran, Austin M.	0	1,412
Anderson, Calvin	0	3,518
Azar, Philip J.	0	4,921
Bachmann, Charles B.	0	5,226
Badger, Carlton M.	0	6,490
Baur, Grayson E.	0	1,490
Bliss, Matthew J.	168,000	17,484
Brown, Matthew H.	0	2,454
Buechler, Jessica J.	153,000	12,262
Callaghan, Susan	0	4,673
Carrno, Bernard J.	0	7,358
Chanthapheng, Jimmy	10,000	1,432
Clodfelter, Daniel G.	88,881	9,315
Cobb, William H.	150,000	22,500
Coleman, Dillon H.	405,994	14,084
Cox, Nathan C.	0	6,629
Cox, Ruth P.	30,342	4,551
Craft, Daniel C.	0	9,582
Curran, Neal	0	2,901
Dahlem, David F.	161,181	22,500
Deem, Joseph L.	62,622	2,468
Dixon, Garrett B.	230,078	10,712
Fingerhut, Joel D.	0	2,313
Fizovic, Jovaha	0	2,256
Gibson, Thomas S.	44,404	6,661
Goering, Charles D.	0	151
Goodman, David K.	13,725	2,059
Greenhoot, Jennifer S.	0	7,386
Gritter, Bradley J.	190,000	5,222
Hamilton, Maryanne M.	0	3,076

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Hammer, John W.	0	10,000
Hampton, Bryan	251,500	16,727
Harris, Lori Ann A.	0	3,765
Harriss III, Meader W.	0	1,885
Hatton, Joshua K.	0	4,613
Haynes, Frank S.	260,000	8,492
Herlong, David D.	0	408
Hornaday III, William D.	0	4,228
Horton, Paul D.	150,000	7,173
Hower, Derek R.	150,000	21,759
Ingle, Edmund M.	261,194	22,500
James IV, Francis M.	0	1,176
Juel, Vern C.	208,779	11,909
Kingsbury, William W.	0	2,779
Kirby, Nicolas A.	0	10,744
Lail, Brad C.	0	1,006
Lane, Robert W.	0	5,855
Lepri, John J.	141,164	7,354
Lewis, Paul F.	0	5,899
Lines, David H.	148,453	11,601
Long, John P,	87,000	11,525
Mackler, Camille D.	149,932	3,462
Marvelli, Mark C.	203,884	9,484
Mayhew, Robert A.	0	2,674
McIntosh, Craig A.	0	4,494
McKeller, Charles W.	103,234	5,345
McKinstry, Spencer U.	0	2,718
McNamee, Stephen J.	34,085	1,265
McPhaul, Karen E.	0	2,484
Meck, Warren H.	161,935	8,897
Mines, Arthur B.	0	4,378
Mortensen, Holly M.	500,000	0
Mull, Stuart N.	0	3,765
Mussell, Kenyon R.	0	7,429
Noel, Michael F.	69,840	10,476
Palmer, Gregory R.	13,730	2,060

Taxpayer Name	Expenses (\$)	Credit Taken (\$)
Pennington, Brian K.	0	3,143
Porreco, Benedict J.	0	4,588
Prasongphime, Vichitra	26,698	0
Pugh, Desiree E.	30,383	2,223
Reale, Brian	0	7,358
Robinson, Wilbur H.	77,110	0
Rodenbough, Elizabeth	25,777	2,377
Roebuck, Edward W.	0	5,142
Sacco, Jane E.	0	9,566
Schneider, Barry G.	23,848	3,577
Schultz, Thomas J.	85,911	9,310
Schwartz, Michael A.	0	4,634
Sellers, Christopher J.	0	8,178
Shipp, Kyle S.	125,000	13,569
Simpson, Lance W.	30,915	4,637
Smith, Michael A.	0	2,614
Solterer, Helen	154,019	9,030
Speroni, Thomas M.	0	3,648
Steel, Robert B.	0	5,756
Stone, David H.	166,979	13,698
Sutton, Kelly A.	21,000	3,150
Swendiman, Alan R.	41,206	6,181
Swinney Jr., John G.	0	1,359
Teague, Kenneth B.	0	4,800
Thompson, Kristina M.	0	10,733
Vora, Ruchir	150,298	22,500
Wadford, Tim J.	0	3,523
Watson, Amy	0	6,575
Wetterhahn, Joshua H.	0	7,990
Whalen, Trenton K.	0	7,756
Williamson, Matthew D.	0	10,106
Willis, Karen N.	55,000	4,338
Yarbrough, Chester K.	123,396	18,509
Zimmerman, Amanda A.	73,781	7,162
Total Non-Income-Producing Credits Taken	5,814,278	671,145

## Notes

1. Expenditures or expenses were adjusted to "0" if the taxpayer reported a positive amount, but the same expenditures or expenses 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 \$616.
3. 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.
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. Amounts for any one taxpayer may reflect credits taken in multiple years. Affiliated taxpayers are reported individually.
6. Date of latest version of report: April 30, 2026
7. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue