Revised Summary Report of Historic Rehabilitation Tax Credits (Article 3L) Initially Claimed in Tax Year 2023

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.

Income-Producing Property

Tax Type	Credits claimed ($)	Credits taken in tax year 2023 ($)	Credits taken in later tax periods ($)	Credits carried forward ($)
Franchise	143,221	44,359	0	98,862
Corporate Income	0	0	0	0
Individual Income	2,770,260	464,093	322,792	1,983,375
Insurance	2,590,421	2,590,421	0	0
Total	5,503,902	3,098,873	322,792	2,082,237

Non-Income-Producing Property

Tax Type	Credits claimed ($)	Credits taken in tax year 2023 ($)	Credits taken in later tax periods ($)	Credits carried forward ($)
Franchise	0	0	0	0
Corporate Income	0	0	0	0
Individual Income	956,462	391,872	169,396	395,194
Insurance	0	0	0	0
Total	956,462	391,872	169,396	395,194

Notes

1. This report is required by G. S. 105-129.109(b).
2. Partnership, estate & trust, and S corporation income tax credits are included in the “Individual Income” tax type.
3. 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 $0.
4. 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.
5. 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.
6. Date of latest version of report: April 30, 2026
7. Source: Tax Processing, Research & Equity Division, North Carolina Department of Revenue