

North Carolina Department of Revenue

William S. Lee Tax Credits

Summary of Credits Generated Processed during Calendar Year 2004

Credit Type	Number of Taxpayers	Credits (\$)
Creating Jobs	154	26,660,613
Machinery & Equipment*	253	88,648,174
Research & Development**	218	49,671,260
Worker Training	52	2,666,109
Central Office/Airport Facility	2	39,427
Technology Commercialization	13	25,787
Development Zone Projects	5	170,662
Substantial Investment	19	13,893
Substantial Investment in Dev. Zones	0	0
Total Credits	520	\$167,895,925

Source: Tax Research Division, Department of Revenue.

*A reporting error by one taxpayer resulted in an apparent overstatement of credits generated of \$23,854,116.

**Reporting errors by two taxpayers resulted in an apparent overstatement of credits generated of \$25,216,798.

Notes: Based on unaudited returns of taxpayers. The sum of the Number of Taxpayers column does not add to the total, as some taxpayers reported generating more than one type of credit. Credits may have been generated in more than one tax year.