North Carolina Department of Revenue

Summary of Historic Rehabilitation Credits

Article 3L

Report for credits initially claimed in Tax Year 2018

based on returns processed through Calendar Year 2021

Income-Producing Property:

Tax Type	Credits claimed	Credits taken in tax year 2018	Credits taken in later tax periods	Credits carried forward
Franchise	0	0	0	0
Corporate Income	376,692	376,692	0	0
Individual Income	6,473,387	2,920,530	1,093,864	2,458,993
Insurance	0	0	0	0
Total	**6,850,079**	**3,297,222**	**1,093,864**	**2,458,993**

Non-Income-Producing Property:

Tax Type	Credits claimed	Credits taken in tax year 2018	Credits taken in later tax periods	Credits carried forward
Franchise	0	0	0	0
Corporate Income	0	0	0	0
Individual Income	1,003,053	617,895	221,993	163,165
Insurance	0	0	0	0
Total	**1,003,053**	**617,895**	**221,993**	**163,165**

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 $11,301.

Procedural Notes:
Information from taxpayer returns, including taxpayer errors and omissions, is shown as reported. All returns are subject to audit.
When determining the amount of Article 3L credits taken, other tax credits not limited to 50% of tax liability are subtracted before Article 3L credits.

Partnership, estate & trust, and S corporation income tax credits are included in the "Individual Income" tax type.

This report is required by NCGS 105-129.109(b)

Source: Tax Research & Equity Division, North Carolina Department of Revenue