### Part 1. Franchise Tax Credits Not Subject to 50% of Tax Limit

1. Short period credit for change in income year

\[
365 \text{ DAYS} - \boxed{\text{(Number of Days in Short Period)}} = \boxed{365} \times \boxed{\text{Prior Year’s Franchise Tax Liability}} = 1. \boxed{.00}.
\]

2. Major computer manufacturing facility

\[
2. \boxed{.00}.
\]

3. Revitalizing an income-producing historic mill facility (Also complete Part 3, Line 15a)

\[
3. \boxed{.00}.
\]

4. Revitalizing a nonincome-producing historic mill facility (Also complete Part 3, Line 16a)

\[
4. \boxed{.00}.
\]

5. Other franchise tax credits not subject to 50% of tax limit

- 1/2 of the amount of piped natural gas tax paid under G.S. 105-187.43
- Investing in recycling facilities
- Expenses related to dividends (Bank/Electric Holding Co. only)
- Additional annual report fee paid (LLC subject to franchise tax only)

\[
5. \boxed{.00}.
\]

6. Total franchise tax credits not subject to 50% of tax limit (Add Lines 1 through 5)

\[
6. \boxed{.00}.
\]

### Part 2. Computation of Franchise Tax Credits Taken in 2009

7. Total franchise tax due

(From Form CD-405 or CD-401S, Schedule A, Line 5)

\[
7. \boxed{.00}.
\]

8. Nonrefundable franchise tax credits

(From Part 1, Lines 2 through 5)

\[
8. \boxed{.00}.
\]

9. Enter the lesser of Line 7 or 8

\[
9. \boxed{.00}.
\]

10. Total franchise tax credits subject to 50% of tax limit taken in 2009

(From Form NC-478, Part 3, Line 43)

\[
10. \boxed{.00}.
\]

11. Refundable franchise tax credits

(From Part 1, Line 1)

\[
11. \boxed{.00}.
\]

12. Total Franchise Tax Credits Taken in 2009 (Add Lines 9 through 11, enter the result here and on Form CD-405 or CD-401S, Schedule A, Line 7.)

\[
12. \boxed{.00}.
\]

### Part 3. Income Tax Credits Not Subject to 50% of Tax Limit

(Enter expenses on Lines 13a, 14a, 15a, and 16a only in the first year the credit is taken.) Note. S Corporations enter only amount of income tax credits allocated to nonresident shareholders filing composite.

13. Rehabilitating an income-producing historic structure

a. Enter qualified rehabilitation expenditures

\[
\text{a. Enter credit amount} \boxed{.00}.
\]

14. Rehabilitating a nonincome-producing historic structure

a. Enter rehabilitation expenditures

\[
\text{a. Enter installment amount of credit} \boxed{.00}.
\]

15. Revitalizing an income-producing historic mill facility

a. Enter qualified rehabilitation expenditures

\[
\text{a. Enter credit amount} \boxed{.00}.
\]

16. Revitalizing a nonincome-producing historic mill facility

a. Enter rehabilitation expenses

\[
\text{a. Enter installment amount of credit} \boxed{.00}.
\]
| 17. | Major computer manufacturing facility | 17. | 0.00 |
| 18. | Certain real property donations | 18. | 0.00 |
| 19. | Savings and loan supervisory fees | 19. | 0.00 |
| 20. | Recycling Oyster Shells | 20. | 0.00 |
| 21. | Other income tax credits not subject to 50% of tax limit | 21. | 0.00 |
| 22. | Income tax credits not subject to 50% of tax limit carried over from previous years (Do not include any carryover of income tax credits claimed on Form NC-478) | 22. | 0.00 |
| 23. | Reinvestments by major recycling facilities | 23. | 0.00 |
| 24. | Total income tax credits not subject to 50% of tax limit (Add Lines 13 through 23) | 24. | 0.00 |

**Part 4. Computation of Income Tax Credits Taken in 2009**

| 25. | N.C. net income tax due (From Form CD-405, Schedule B, Line 26a plus Line 26b or CD-401S, Schedule B, Line 21a plus 21b) | 25. | 0.00 |
| 26. | Nonrefundable income tax credits Add Lines 13 through 22 | 26. | 0.00 |
| 27. | Enter the lesser of Line 25 or 26 | 27. | 0.00 |
| 28. | Total income tax credits subject to 50% of tax limit taken in 2009 (From Form NC-478, Part 3, Line 43) | 28. | 0.00 |
| 29. | Refundable income tax credits Enter amount from Line 23 | 29. | 0.00 |
| 30. | Add Lines 27 through 29 | 30. | 0.00 |
| 31. | Income tax credits not subject to G.S. 105-130.5(a)(10) adjustment Add Lines 18 through 20 | 31. | 0.00 |
| 32. | Income tax credits subject to G.S. 105-130.5(a)(10) adjustment Subtract Line 31 from Line 30 | 32. | 0.00 |
| 33. | Income Tax Credit Adjustment (C Corporations only) Multiply Line 32 by 6.90% | 33. | 0.00 |
| 34. | Total Income Tax Credits Taken in 2009 C Corporations subtract Line 33 from Line 30, enter result here and on Form CD-405, Schedule B, Line 27. S Corporations with nonresident shareholders filing composite enter the amount on Line 30 here and on Form CD-401S, Schedule B, Line 22. | 34. | 0.00 |

Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is claimed. Failure to substantiate a tax credit may result in the disallowance of that credit.