2004 Tax Credit
Low-Income Housing
North Carolina Department of Revenue

Part 1. Business Information
(If you invested in more than one low-income building, use a separate Form NC-478H for Parts 1 and 2 for each building.)

Street Address of Building (Include Zip Code and County)

Building Identification Number (BIN)

Part 2. Computation of Eligible Credit Amount for Low-Income Housing Awarded a Federal Credit Allocation
Before January 1, 2003 for which Federal Credits are First Claimed in 2004
(The first installment of this credit may be taken on the 2004 tax return.)

1. Maximum housing credit dollar amount allowable (From Federal Form 8609, Line 1b)
   (Attach Federal Forms 8609, 8609 - Schedule A, 8586, and, if recapture, 8611)

2. Maximum federal credit
   Multiply Line 1 by the number 10

3. Percentage (Enter applicable percentage for location)

<table>
<thead>
<tr>
<th>Hurricane</th>
<th>Tier 1</th>
<th>Tier 2</th>
<th>Tier 3</th>
<th>Tier 4</th>
<th>Tier 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>75%</td>
<td>75%</td>
<td>75%</td>
<td>25%</td>
<td>25%</td>
<td>25%</td>
</tr>
</tbody>
</table>

4. Multiply Line 2 by Line 3

5. Divide Line 4 by the number 5
   (Credit is taken in installments)

6. First year modified percentage under § 42(f)(2)(A) of the Code

7. 1st installment amount
   Multiply Line 5 by Line 6; enter here and on Part 3, Line 11

8. 2nd, 3rd, 4th, and 5th installment amount
   Enter amount from Line 5

9. 6th installment amount
   Line 5 minus Line 7

10. Eligible credit amount
    Enter amount from Line 4 here and in the Credit History Table in Part 4
### Part 3. Computation of Amount Eligible To Be Taken in 2004

<table>
<thead>
<tr>
<th></th>
<th>Franchise</th>
<th>Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>11. 1st Installment of 2004 Credit</td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>12. 2nd Installment of 2003 Credit</td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>13. 3rd Installment of 2002 Credit</td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>14. 4th Installment of 2001 Credit</td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>15. 5th Installment of 2000 Credit</td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>16. Carryforwards</td>
<td>.00</td>
<td>.00</td>
</tr>
<tr>
<td>17. Eligible Credit Amount to Take in Tax Year 2004</td>
<td>.00</td>
<td>.00</td>
</tr>
</tbody>
</table>

#### Part 4. Housing Credit History Table

<table>
<thead>
<tr>
<th>Tax Year</th>
<th>2000</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
</tr>
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<tbody>
<tr>
<td>Eligible Credit Amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st Franchise</td>
<td>Taken in 2000</td>
<td>Taken in 2001</td>
<td>Taken in 2002</td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td>Taken in 2002</td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
</tr>
<tr>
<td>2nd Franchise</td>
<td>Taken in 2001</td>
<td>Taken in 2002</td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
<td>Taken in 2005</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td>Taken in 2002</td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
<td>Taken in 2005</td>
</tr>
<tr>
<td>3rd Franchise</td>
<td>Taken in 2002</td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
<td>Taken in 2005</td>
<td>Taken in 2006</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
<td>Taken in 2005</td>
</tr>
<tr>
<td>4th Franchise</td>
<td>Taken in 2003</td>
<td>Taken in 2004</td>
<td>Taken in 2005</td>
<td>Taken in 2006</td>
<td>Taken in 2007</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5th Franchise</td>
<td>Taken in 2004</td>
<td>Taken in 2005</td>
<td>Taken in 2006</td>
<td>Taken in 2007</td>
<td>Taken in 2008</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6th Franchise</td>
<td>Taken in 2005</td>
<td>Taken in 2006</td>
<td>Taken in 2007</td>
<td>Taken in 2008</td>
<td>Taken in 2009</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Carryforwards Taken**

**Carryforwards to Take in Future**

**Expired Installments**

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**Franchise Income Computation of Amount Eligible To Be Taken in 2004**

- Name SSN or FEIN
- From Part 2, Line 7
- 1st Installment of 2004 Credit
- 1/5th of 2003 eligible credit amount
- 2nd Installment of 2003 Credit
- 1/5th of 2002 eligible credit amount
- 3rd Installment of 2002 Credit
- 1/5th of 2001 eligible credit amount
- 4th Installment of 2001 Credit
- 1/5th of 2001 eligible credit amount
- 5th Installment of 2000 Credit
- 1/5th of 2000 eligible credit amount
- Carryforwards
  - Portion of installment not taken for tax years 2000-2003
- Eligible Credit Amount to Take in Tax Year 2004
  - Add Lines 11-16; enter here and on Form NC-478, Part 1, Line 8

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**Housing Credit History Table**

- Franchise
- Income
- Taken in 2000
- Taken in 2001
- Taken in 2002
- Taken in 2003
- Taken in 2004
- Taken in 2005
- Taken in 2006
- Taken in 2007
- Taken in 2008
- Taken in 2009

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**Portion of installment not taken for tax years 2000-2003**