Do Not Include This Page

NCDOR NORTH CAROLINA DEPARTMENT OF REVENUE

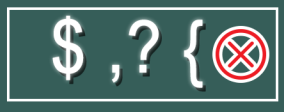
Instructions for Handwritten Forms

Guidelines

Do not use red ink. Use blue or black ink.



Do not use dollar signs, commas, or other punction marks.



Printing

Set page scaling to "none." The Auto-Rotate and Center checkbox should be unchecked.



Do not select "print on both sides of paper."

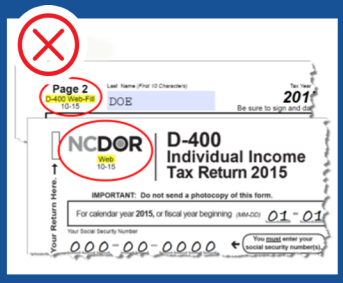


Before You Send

Do not submit photocopies of returns. Submit originals only.



Do not mix form types



NCDOR
Web
7-25

NC-478
2025 Summary of Tax Credits Limited to 50% of Tax

DOR Use Only

For calendar year **2025** or other tax year beginning __ - __ - 25 and ending __ - __ - __ ▶ ○ Amended Return

▶ Fill in the circle that corresponds to the tax form you filed:

○ **Individual** (D-400) ○ **C-Corp** (CD-405) ○ **Insurance** (IB-13, 33, 43, 53, 4A1, 4A2, or 4A3)
○ **Estate or Trust** (D-407) ○ **S-Corp** (CD-401S) ○ **Partnership** (D-403)

Individual's First Name *(USE CAPITAL LETTERS)* **M.I.** **Individual's Last Name** *(USE CAPITAL LETTERS)* ▶ **Individual's Social Security Number** ___ - __ - ____

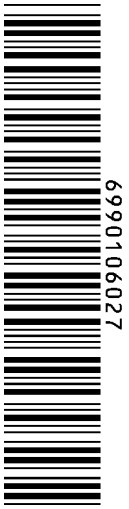
Entity's Legal Name *(USE CAPITAL LETTERS)* ▶ **Federal Employer ID Number** __ - _____

Part 1. Tax Credits Subject to 50% of Tax Limit

(Most of the credits listed below have expired. Taxpayers may continue to take the remaining installments and carryforwards of prior years' credits by completing Part 1. See instructions for details.)

	Franchise	Income
1. **N.C. Research and Development**	▶ .00	.00
2. **Investing in Renewable Energy Property**	▶ .00	.00
3. **Technology Commercialization**	▶ .00	.00
4. **Renewable Fuel Facility**	▶ .00	.00
5. **Constructing a Railroad Intermodal Facility**	▶ .00	.00
6. **Investing in Real Property**	▶ .00	.00
7. **Interactive Digital Media**	▶ .00	.00
8. **Other Tax Credits Subject to 50% Limit**	▶ .00	.00
9. **Total Tax Credits Subject to 50% Limit** Add Lines 1 through 8	▶ .00	.00

Fill in applicable circles:
- ○ **Cigarettes for Export**
- ○ **Cigarettes for Export While Increasing Employment**
- ○ **Substantial Investment**



Name _____ **SSN or FEIN** _____

Part 2. Computation of 50% Limit

	Franchise	Income
10. Amount of Franchise and Income Tax Due		
11. Enter Amount of Credits Not Subject to 50% Limit		
12. Line 10 minus Line 11, but not less than zero		
13. Multiply Line 12 by 50%		
14. Enter the Lesser of Line 9 or Line 13		

Part 3. Amount of Each Credit Taken in 2025

(Allocate the credits available in Part 1 by entering the amount of each credit actually taken in 2025.)



15. N.C. Research and Development	▶ .00	.00
16. Investing in Renewable Energy Property	▶ .00	.00
17. Technology Commercialization	▶ .00	.00
18. Renewable Fuel Facility	▶ .00	.00
19. Constructing a Railroad Intermodal Facility	▶ .00	.00
20. Investing in Real Property	▶ .00	.00
21. Interactive Digital Media	▶ .00	.00
22. Other Tax Credits Subject to 50% Limit	▶ .00	.00
23. Total Tax Credits Subject to 50% Limit Add Lines 15 through 22; total cannot exceed Line 14	▶ .00	.00

Fill in applicable circles:

- ○ **Cigarettes for Export**
- ○ **Cigarettes for Export While Increasing Employment**
- ○ **Substantial Investment**

I certify that the taxpayer filing forms in the NC-478 series and accompanying schedules meets the requirements for claiming the tax credits and that the information given on these documents is, to the best of my knowledge, accurate and complete.

Signature of Taxpayer or Authorized Agent _____ Date _____