

Instructions for Web Fill-In Forms

Getting Started

Save the PDF to
your computer



Use the latest
version of Adobe
Acrobat Reader
to complete the
form.



Guidelines

Do not handwrite
any information



Do not use
commas when
entering amounts

Enter Whole U.S. Dollars Only 99,999

Enter Whole U.S. Dollars Only 99999

Do not use brackets for
negative numbers. Use
a minus sign to show
the amount is negative.

Enter Whole U.S. Dollars Only [99999]

Enter Whole U.S. Dollars Only -99999

Printing

Use the print icon on
the form to ensure
you have completed
all required fields.



Do not select “print
on both sides of the
paper.”

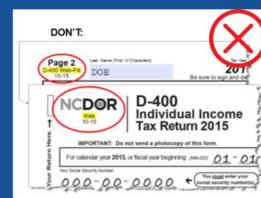


Set the page scaling
to “none.” The Auto-
Rotate and Center
checkbox should
be unchecked.



Before Sending...

Do not mix form
types



Do not submit
photocopies of
returns. Submit
original returns only.



**NC-PE****2025 N.C. Additions and Deductions for
Pass-Through Entities, Estates, and Trusts**DOR
Use
Only

A pass-through entity, estate, or trust is required to attach Form NC-PE to the applicable N.C. tax return if the entity is required to add certain items to federal income, or if the entity is allowed to deduct certain items from federal income. Importantly, both pages of this form must be attached to the applicable tax return, even if the entity completes only one part of the form. If both pages of the form are not attached, the Department may be unable to process the tax return.

Form NC-PE is identical to Form D-400, Schedule S and includes all N.C. adjustments applicable to individuals. The adjustments listed MAY NOT be applicable to every entity. For additional information, see the instructions for the specific entity.

Entity's Legal Name (USE CAPITAL LETTERS)	Federal Employer ID Number
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Part A. Additions to Income

1. Interest Income From Obligations of States Other Than N.C. 1.
2. Deferred Gains Reinvested Into an Opportunity Fund 2.
3. Bonus Depreciation 3.
4. IRC Section 179 Expense 4.
5. S Corporation Shareholder Built-in Gains Tax 5.
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2025 6.
7. Federal Net Operating Loss Deduction 7.
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust 8.
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose 9.
10. Discharge of Qualified Principal Residence Indebtedness 10.
11. Qualified Education Loan Payments Paid by Employer 11.
12. Expenses allocable to income exempt or excluded from gross income 12.
13. Discharge of Certain Student Loan Debt 13.
14. Taxed Pass-Through Entity Loss 14.
15. Reserved for Future Use 15.
16. **Total Additions** - Add Lines 1 through 15 (Enter the total here and on the appropriate line on the N.C. tax return. For additional details, see the instructions for the applicable N.C. tax return for the entity type.) 16.

Part B. Deductions From Income			
17. State or Local Income Tax Refund		17.	
18. Interest Income From Obligations of the United States or United States' Possessions		18.	
19. Taxable Portion of Social Security and Railroad Retirement Benefits		19.	
20. Retirement Benefits Received by Vested N.C. State Government, N.C. Local Government, or Federal Government Retirees, i.e. <i>Bailey Settlement</i>		20.	
21. Certain Retirement Benefits Received by a Retired Member of the United States Uniformed Services Not Deducted on Line 20		21.	
22. Bonus Asset Basis		22.	
23. Bonus Depreciation			
23a. 2020	23b. 2021	23c. 2022	
23d. 2023	23e. 2024	23f.	
24. IRC Section 179 Expense			
24a. 2020	24b. 2021	24c. 2022	
24d. 2023	24e. 2024	24f.	
25. Recognized IRC Section 1400Z-2 Gain		25.	
26. Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995		26.	
27. Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe		27.	
28. Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2025		28.	
29. Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction		29.	
30. Personal Education Student Account Deposits		30.	
31. Certain State Emergency Response and Disaster Relief Reserve Fund Payments		31.	
32. Certain Economic Incentive Payments		32.	
33. Certain N.C. Grant Payments		33.	
34. Certain Net Operating Loss Carrybacks (<i>Limited to 20% of amount added to AGI in tax years 2013 through 2019</i>)		34.	
35. Excess Net Operating Loss Carryforward (<i>Limited to 20% of amount added to AGI in 2019 and 2020</i>)		35.	
36. Excess Business Loss (<i>Limited to 20% of amount added to AGI in 2018, 2019, and 2020</i>)		36.	
37. Business Interest Limitation (<i>Limited to 20% of amount added to AGI in 2019 and 2020</i>)		37.	
38. Taxed Pass-Through Entity Income			
38a. N.C. Sourced	38b. Non-N.C. Sourced	38c.	
39. N.C. Net Operating Loss		39.	
40. Reserved for Future Use		40.	
41. Total Deductions - Add Lines 17 through 22, 23f, 24f, 25 through 37, 38c, 39, and 40 (<i>Enter the total here and on the appropriate line on the N.C. tax return. For additional details, see the instructions for the applicable N.C. return for the entity type.</i>)		41.	