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NCDOR NORTH CAROLINA DEPARTMENT OF REVENUE

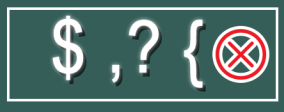
Instructions for Handwritten Forms

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."

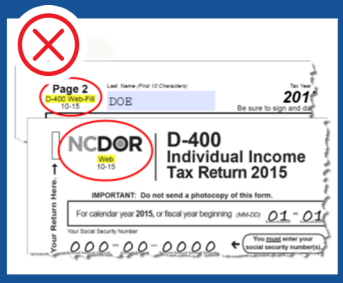


Before You Send

Do not submit photocopies of returns. Submit originals only.



Do not mix form types



NCDOR
Web
7-25

NC-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**
	–

Part A. Additions to Income

1. Interest Income From Obligations of States Other Than N.C.	1.	.00
2. Deferred Gains Reinvested Into an Opportunity Fund	2.	.00
3. Bonus Depreciation	3.	.00
4. IRC Section 179 Expense	4.	.00
5. S Corporation Shareholder Built-in Gains Tax	5.	.00
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2025	6.	.00
7. Federal Net Operating Loss Deduction	7.	.00
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8.	.00
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9.	.00
10. Discharge of Qualified Principal Residence Indebtedness	10.	.00
11. Qualified Education Loan Payments Paid by Employer	11.	.00
12. Expenses allocable to income exempt or excluded from gross income	12.	.00
13. Discharge of Certain Student Loan Debt	13.	.00
14. Taxed Pass-Through Entity Loss	14.	.00
15. Reserved for Future Use	15.	.00
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.	.00

Entity's Legal Name *(First 10 Characters)*

Tax Year
2025

Federal Employer ID Number

Part B. Deductions From Income

17. State or Local Income Tax Refund — 17. .00

18. Interest Income From Obligations of the United States or United States' Possessions — 18. .00

19. Taxable Portion of Social Security and Railroad Retirement Benefits — 19. .00

20. Retirement Benefits Received by **Vested** N.C. State Government, N.C. Local Government, or Federal Government Retirees, i.e. *Bailey Settlement* — 20. .00

21. Certain Retirement Benefits Received by a Retired Member of the United States Uniformed Services Not Deducted on Line 20 — 21. .00

22. Bonus Asset Basis — 22. .00

23. Bonus Depreciation

23a. 2020 .00 | 23b. 2021 .00 | 23c. 2022 .00

23d. 2023 .00 | 23e. 2024 .00 | 23f. .00

24. IRC Section 179 Expense

24a. 2020 .00 | 24b. 2021 .00 | 24c. 2022 .00

24d. 2023 .00 | 24e. 2024 .00 | 24f. .00

25. Recognized IRC Section 1400Z-2 Gain — 25. .00

26. Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995 — 26. .00

27. Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe — 27. .00

28. Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2025 — 28. .00

29. Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction — 29. .00

30. Personal Education Student Account Deposits — 30. .00

31. Certain State Emergency Response and Disaster Relief Reserve Fund Payments — 31. .00

32. Certain Economic Incentive Payments — 32. .00

33. Certain N.C. Grant Payments — 33. .00

34. Certain Net Operating Loss Carrybacks *(Limited to 20% of amount added to AGI in tax years 2013 through 2019)* — 34. .00

35. Excess Net Operating Loss Carryforward *(Limited to 20% of amount added to AGI in 2019 and 2020)* — 35. .00

36. Excess Business Loss *(Limited to 20% of amount added to AGI in 2018, 2019, and 2020)* — 36. .00

37. Business Interest Limitation *(Limited to 20% of amount added to AGI in 2019 and 2020)* — 37. .00

38. Taxed Pass-Through Entity Income

▶ 38a. N.C. Sourced .00 | ▶ 38b. Non-N.C. Sourced .00 | 38c. .00

39. N.C. Net Operating Loss — 39. .00

40. Reserved for Future Use — 40. .00

41. **Total Deductions** - Add Lines 17 through 22, 23f, 24f, 25 through 37, 38c, 39, and 40 *(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.)* — 41. .00