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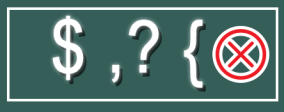
NCDOR NORTH CAROLINA DEPARTMENT OF REVENUE

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

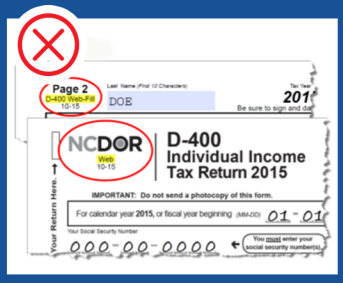
Set page scaling to "none." The Auto-Rotate and Center checkbox should be unchecked.

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-Rehab
2025 Historic Rehabilitation Tax Credits

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. Qualifying Information

▶ **Is taxpayer allowed a federal income tax credit under Section 47 of the Internal Revenue Code?** *(Fill in applicable circle)* ○ Yes ○ No

▶ **Type of Historic Structure** *(Fill in applicable circle)* ○ Income-producing ○ Nonincome-producing

Address and County Where Historic Structure is Placed in Service
(If you have qualified rehabilitation expenditures or rehabilitation expenses at multiple locations, list the address of each location.)

Part 2. Computation of Credit for Rehabilitating an Income-Producing Historic Structure

*(You can only take this credit **if** you are allowed a federal income tax credit under section 47 of the Code.)*

1. **Total qualified rehabilitation expenditures**	▶	.00
2. **Maximum expenditures**	20000000	.00
3. **Amount of Line 1 that qualifies for the credit** Compare Line 1 with Line 2. Enter the lesser of Line 1 or Line 2.	▶	.00
4. **Enter the amount of Line 3 up to $10 million**	▶	.00
5. **Multiply Line 4 by fifteen percent (15%)**		.00
6. **Line 3 minus Line 4**		.00
7. **Multiply Line 6 by ten percent (10%)**		.00
8. **Certified historic structure located in a development tier 1 or tier 2 area** Enter the amount of Line 3 spent on a structure located in a development tier 1 or tier 2 area.	▶	.00
9. **Development tier bonus** Multiply Line 8 by 5%.		.00
10. **Certified historic structure located on an eligible targeted investment site** Enter the amount of Line 3 spent on a structure located on an eligible targeted investment site.	▶	.00
11. **Targeted investment bonus** Multiply Line 10 by 5%.		.00
12. **Certified historic structure used for an educational purpose** Enter the amount of Line 3 spent on a structure used for an educational purpose.	▶	.00
13. **Education bonus** Multiply Line 12 by 5%.		.00
14. **Add Lines 5, 7, 9, 11 and 13**	▶	.00
15. **Maximum Credit**	4500000	.00
16. **Credit for Rehabilitating an Income-Producing Historic Structure** Compare Line 14 with Line 15. Enter the lesser of Line 14 or Line 15.	▶	.00

 Name _____ **SSN or FEIN** _____

Part 3. Computation of Credit Amount for Rehabilitating a Nonincome-Producing Historic Structure

*(You can only take this credit **if** you are not allowed a federal income tax credit under section 47 of the Code **and** you have rehabilitation expenses of at least $10,000 per discrete property parcel. If you invested in more than one discrete property parcel, complete a separate Part 3 for each property parcel.)*

17. Total rehabilitation expenses per discrete property parcel Amount must be $10,000 or greater.	▶	.00
18. Maximum expenses		150000.00
19. Amount of Line 17 that qualifies for the credit Compare Line 17 with Line 18. Enter the lesser of Line 17 or Line 18.	▶	.00
20. Credit for Rehabilitating a Nonincome-Producing Historic Structure Multiply Line 19 by 15%.	▶	.00

Part 4. Computation of Amount To Be Taken in 2025

		Franchise	Income
21. Credit for Rehabilitating an Income-Producing Historic Structure for Tax Year 2025 Enter amount from Part 2, Line 16 here.	▶	.00	.00
22. Carryforwards Enter portion of credit not taken from previous years here.	▶	.00	.00
23. Total Credit Amount Add Lines 21 and 22.		.00	.00
24. Credit for Rehabilitating a Nonincome-Producing Historic Structure for Tax Year 2025 Enter amount from Part 3, Line 20 here.	▶	.00	.00
25. Carryforwards Enter portion of credit not taken from previous years here.	▶	.00	.00
26. Total Credit Amount Add Lines 24 and 25.		.00	.00