

NC-478 2016 Summary of Tax Credits Limited to 50% of Tax

For calendar year **2016** or other tax year beginning ____ - ____ - **16** and ending ____ - ____ - ____

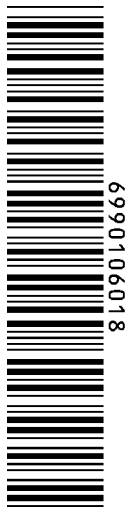
Amended
Return

- 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. Creating Jobs		
a. Article 3A	.00	.00
b. Article 3J	.00	.00
2. Investing in Machinery and Equipment	.00	.00
3. Research and Development (Article 3A)	.00	.00
4. N.C. Research and Development	.00	.00
5. Investing in Central Office or Aircraft Facility Property	.00	.00
6. Investing in Business Property (Article 3J)	.00	.00
7. Investing in Renewable Energy Property	.00	.00
8. Low-Income Housing	.00	.00
9. Technology Commercialization	.00	.00
10. Renewable Fuel Facility	.00	.00
11. Work Opportunity	.00	.00
12. Constructing a Railroad Intermodal Facility	.00	.00
13. Investing in Real Property	.00	.00
14. Biodiesel Producers	.00	.00
15. Donate Funds to Nonprofit Organization	.00	.00
16. Renewable Energy Property Facility	.00	.00
17. Interactive Digital Media	.00	.00
18. Other Tax Credits Subject to 50% Limit		
Fill in applicable circles:		
<input type="radio"/> Cigarettes for Export		
<input type="radio"/> Cigarettes for Export While Increasing Employment		
<input type="radio"/> Substantial Investment	.00	.00
<input type="radio"/> N.C. Ports		
19. Total Tax Credits Subject to 50% Limit Add Lines 1 through 18	.00	.00



Part 2. Computation of 50% Limit

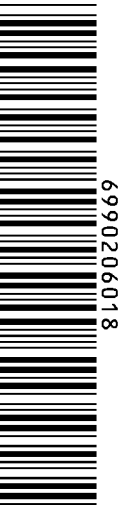
Franchise

Income

20. Amount of Franchise and Income Tax Due	_____	_____
21. Enter Amount of Credits Not Subject to 50% Limit	_____	_____
22. Line 20 minus Line 21, but not less than zero	_____	_____
23. Multiply Line 22 by 50%	_____	_____
24. Enter the Lesser of Line 19 or Line 23	_____	_____

Part 3. Amount of Each Credit Taken in 2016 (Allocate the credits available in Part 1 by entering the amount of each credit actually taken in 2016.)

25. Creating Jobs			
a. Article 3A	▶ _____	.00	_____ .00
b. Article 3J	▶ _____	.00	_____ .00
26. Investing in Machinery and Equipment	▶ _____	.00	_____ .00
27. Research and Development (Article 3A)	▶ _____	.00	_____ .00
28. N.C. Research and Development	▶ _____	.00	_____ .00
29. Investing in Central Office or Aircraft Facility Property	▶ _____	.00	_____ .00
30. Investing in Business Property (Article 3J)	▶ _____	.00	_____ .00
31. Investing in Renewable Energy Property	▶ _____	.00	_____ .00
32. Low-Income Housing	▶ _____	.00	_____ .00
33. Technology Commercialization	▶ _____	.00	_____ .00
34. Renewable Fuel Facility	▶ _____	.00	_____ .00
35. Work Opportunity	▶ _____	.00	_____ .00
36. Constructing a Railroad Intermodal Facility	▶ _____	.00	_____ .00
37. Investing in Real Property	▶ _____	.00	_____ .00
38. Biodiesel Producers	▶ _____	.00	_____ .00
39. Donate Funds to Nonprofit Organizations	▶ _____	.00	_____ .00
40. Renewable Energy Property Facility	▶ _____	.00	_____ .00
41. Interactive Digital Media	▶ _____	.00	_____ .00
42. Other Tax Credits Subject to 50% Limit			
Fill in applicable circles:			
<input type="radio"/> Cigarettes for Export		<input type="radio"/> Substantial Investment	
<input type="radio"/> Cigarettes for Export While Increasing Employment		<input type="radio"/> N.C. Ports	
▶	_____	.00	_____ .00
43. Total Tax Credits Subject to 50% Limit	▶ _____	.00	_____ .00
Add Lines 25 through 42; total cannot exceed Line 24			



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 _____