

CD-425 (SD)

8-24-20

2020 Corporate Tax Credit Summary

North Carolina Department of Revenue

DOR
Use
Only

Legal Name (First 10 Characters)

ABCDEFGHIJ

Federal Employer ID Number

999123456

01	12345678	12	12345678	18B	12345678
02	12345678	15A	12345678	19	12345678
03	12345678	15B	12345678	20	12345678
04	12345678	16A	12345678	21 RF A CP A	
05	12345678	16B	12345678	21	12345678
06 RF A AA A		17A	12345678	22	12345678
06	12345678	17B	12345678	27	12345678
07	12345678	18A	12345678		

Part 1. Franchise Tax Credits Not Subject to 50% of Tax Limit

- | | | | |
|---|--|----|----------|
| 1. Short period credit for change in income year | $365 - 123 = \frac{123}{365} \times 123456789 =$ | 1. | 12345678 |
| 2. Revitalizing an income-producing historic mill facility | | 2. | 12345678 |
| 3. Revitalizing a nonincome-producing historic mill facility | | 3. | 12345678 |
| 4. Rehabilitating an income-producing historic structure (Article 3L) | | 4. | 12345678 |
| 5. Rehabilitating a nonincome-producing historic structure (Article 3L) | | 5. | 12345678 |
| 6. Other franchise and tax credits not subject to 50% of tax limit | | 6. | 12345678 |
| ☒ Investing in Recycling Facilities | | | |
| ☐ Additional Annual Report Fee Paid | | | |
| 7. Franchise tax credits not subject to 50% of tax limit carried over from previous years | | 7. | 12345678 |
| 8. Total franchise tax credits not subject to 50% of tax limit | | 8. | 12345678 |

Part 2. Computation of Franchise Tax Credits Taken in 2020

- | | | |
|---|-----|----------|
| 9. Total franchise tax due | 9. | 12345678 |
| 10. Nonrefundable franchise tax credits | 10. | 12345678 |
| 11. Enter the lesser of Line 9 or 10 | 11. | 12345678 |
| 12. Total franchise tax credits subject to 50% of tax limit taken in 2020 | 12. | 12345678 |
| 13. Refundable franchise tax credits | 13. | 12345678 |
| 14. Franchise Tax Credits Taken in 2020 | 14. | 12345678 |



Submit this form directly after Form CD-405 or CD-401S.
Attach separate schedule to substantiate any credit taken.

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Part 3. Income Tax Credits Not Subject to 50% of Tax Limit

(S Corporations enter only the amount of tax credits attributable to nonresidents filing composite on Lines 15 through 21.)

- | | | |
|--|------|----------|
| 15. Rehabilitating an income-producing historic structure (Article 3D) | | |
| A. Enter qualified rehabilitation expenditures | 15a. | 12346578 |
| B. Enter installment amount of credit | 15b. | 12345678 |
| 16. Rehabilitating a nonincome-producing historic structure (Article 3D) | | |
| A. Enter rehabilitation expenses | 16a. | 12345678 |
| B. Enter installment amount of credit | 16b. | 12345678 |
| 17. Revitalizing an income-producing historic mill facility | | |
| A. Enter qualified rehabilitation expenditures | 17a. | 12346578 |
| B. Enter credit amount | 17b. | 12345678 |
| 18. Revitalizing a nonincome-producing historic mill facility | | |
| A. Enter rehabilitation expenses | 18a. | 12345678 |
| B. Enter installment amount of credit | 18b. | 12345678 |
| 19. Rehabilitating an income-producing historic structure (Article 3L) | 19. | 12346578 |
| 20. Rehabilitating a nonincome-producing historic structure (Article 3L) | 20. | 12345678 |
| 21. Other income tax credits not subject to 50% of tax limit | 21. | 12346578 |
| ☐ Investing in Recycling Facilities ☐ Cogeneration Plant | | |
| 22. Income tax credits not subject to 50% of tax limit carried over from previous years | 22. | 12346578 |
| 23. Total income tax credits not subject to 50% of tax limit | 23. | 12346578 |

Part 4. Computation of Income Tax Credits Taken in 2020

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|--|-----|----------|
| 24. N.C. net income tax due | 24. | 12346578 |
| 25. Nonrefundable income tax credits | 25. | 12346578 |
| 26. Enter lesser of Line 24 or 25 | 26. | 12346578 |
| 27. Total income tax credits subject to 50% of tax limit taken in 2020 | 27. | 12346578 |
| 28. Add Lines 26 and 27 | 28. | 12346578 |
| 29. Income tax credit adjustment (C Corporations only) | 29. | 12346578 |
| 30. Income Tax Credits Taken in 2020 | 30. | 12346578 |

Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is taken.
Failure to substantiate a tax credit may result in the disallowance of that credit.