

CD-425 (SD)
8-17-21

2021 Corporate Tax Credit Summary
North Carolina Department of Revenue

DOR
Use
Only

Legal Name (First 10 Characters) ABCDEFGHIJ Federal Employer ID Number 999123456

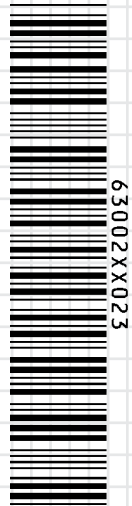
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|----|-----------|-----|----------|--------------|----------|
| 01 | 12345678 | 12 | 12345678 | 18B | 12345678 |
| 02 | 12345678 | 15A | 12345678 | 19 | 12345678 |
| 03 | 12345678 | 15B | 12345678 | 20 | 12345678 |
| 04 | 12345678 | 16A | 12345678 | 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 2021

- 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 2021 12. 12345678
- 13. Refundable franchise tax credits 13. 12345678
- 14. Franchise Tax Credits Taken in 2021 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.)

Table with 3 columns: Description, Code, and Amount. Rows include 15-23: Rehabilitating an income-producing historic structure, Revitalizing an income-producing historic mill facility, and Other income tax credits not subject to 50% of tax limit.

Part 4. Computation of Income Tax Credits Taken in 2021

Table with 3 columns: Description, Code, and Amount. Rows include 24-30: N.C. net income tax due, Nonrefundable income tax credits, Total income tax credits subject to 50% of tax limit taken in 2021, and Income Tax Credits Taken in 2021.

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.