

NC K-1 Supplemental Schedule 2021 Owner or Beneficiary's Share of N.C. Additions and Deductions

DOR
Use
Only

A pass-through entity, estate, or trust that reported N.C. additions or N.C. deductions to an owner or beneficiary on a NC K-1 form must provide each owner or beneficiary the information necessary for the owner or beneficiary to prepare the appropriate N.C. tax return. The pass-through entity, estate, or trust may use this schedule to provide the necessary information to the owner or beneficiary. (For more information, see the instructions for the appropriate N.C. tax return.)

Entity's Legal Name (USE CAPITAL LETTERS) <hr/>	Federal Employer ID Number <hr/>			
<table style="width:100%; border: none;"> <tr> <td style="width:30%; border: none;">Individual Owner or Beneficiary's First Name</td> <td style="width:5%; border: none;">M.I.</td> <td style="width:65%; border: none;">Individual Owner or Beneficiary's Last Name</td> </tr> </table> <hr/>	Individual Owner or Beneficiary's First Name	M.I.	Individual Owner or Beneficiary's Last Name	Individual Owner or Beneficiary's Social Security No. <hr/>
Individual Owner or Beneficiary's First Name	M.I.	Individual Owner or Beneficiary's Last Name		
Non-Individual Owner or Beneficiary's Legal Name <hr/>	Federal Employer ID Number <hr/>			

Part A. Additions to Income (Complete Column A and Column B, if applicable, for each owner or beneficiary.)

		COLUMN A Enter the Amount from all Sources	COLUMN B Enter the Amount from N.C. Sources
1. Interest Income From Obligations of States Other Than North Carolina	1.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
2. Deferred Gains Reinvested Into an Opportunity Fund	2.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
3. Bonus Depreciation	3.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
4. IRC Section 179 Expense	4.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
5. S-Corporation Shareholder Built-in Gains Tax	5.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2021	6.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
7. Unabsorbed Net Operating Loss Deduction	7.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
10. Discharge of Qualified Principal Residence Indebtedness	10.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
11. Qualified Education Loan Payments by Employer	11.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
12. Business Meal Deduction in Excess of 50%	12.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
13. Discharge of Certain Student Loan Debt	13.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
14. Reserved for Future Use <input style="width:300px;" type="text"/>	14.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>
15. Total Additions - Add Lines 1 through 14 (Include your share of the applicable N.C. addition on your N.C. income tax return. For more information, see the instructions for the applicable return.)	15.	<input style="width:100%;" type="text"/>	<input style="width:100%;" type="text"/>

Entity's Legal Name <i>(First 10 Characters)</i>	Federal Employer ID Number	Owner or Beneficiary's Name <i>(First 10 Characters)</i>	Identifying Number
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Part B. Deductions From Income *(Complete Column A and Column B, if applicable, for each owner or beneficiary.)*

16. State or Local Income Tax Refund	16.		
17. Interest Income From Obligations of the United States or United States' Possessions	17.		
18. Taxable Portion of Social Security and Railroad Retirement Benefits	18.		
19. Bailey Retirement Benefits	19.		
20. Certain Retirement Benefits Received by a Retired Member of the United States Armed Forces Not Deducted on Line 19 <i>(Important: See instructions to determine if benefits qualify for deduction)</i>	20.		
21. Bonus Asset Basis	21.		
22. Bonus Depreciation			
22a. 2016	22b. 2017	22c. 2018	
22d. 2019	22e. 2020	Total	22f. <i>(Add Lines 22a -22e)</i>
23. IRC Section 179 Expense			
23a. 2016	23b. 2017	23c. 2018	
23d. 2019	23e. 2020	Total	23f. <i>(Add Lines 23a -23e)</i>
24. Recognized IRC Section 1400Z-2 Gain	24.		
25. Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995	25.		
26. Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe	26.		
27. Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2021	27.		
28. Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction	28.		
29. Personal Education Savings Account Deposits	29.		
30. Certain State Emergency Response and Disaster Relief Reserve Fund Payments	30.		
31. Certain Economic Incentive Payments	31.		
32. Certain N.C. Grant Payments	32.		
33. Certain Net Operating Loss Carrybacks <i>(Limited to 20% of amount added to AGI in tax years 2013 through 2019)</i>	33.		
34. Excess Net Operating Loss Carryforward <i>(Limited to 20% of amount added to AGI in 2019 and 2020)</i>	34.		
35. Excess Business Loss <i>(Limited to 20% of amount added to AGI in 2018, 2019, and 2020)</i>	35.		
36. Business Interest Limitation <i>(Limited to 20% of amount added to AGI in 2019 and 2020)</i>	36.		
37. Reserved for Future Use	37.		
38. Total Deductions - Add Lines 16 through 21, 22f, 23f, and 24 through 37 <i>(Include your share of the applicable N.C. deduction on your N.C. income tax return. For more information, see the instructions for the applicable return.)</i>	38.		