VC	-PE	(S	D)
10		\cdot	\boldsymbol{L}

12-1-21

2021 N.C. Additions and Deductions for Pass-Through Entities, Estates, and Trusts North Carolina Department of Revenue

\vdash	U	se
	0	nly

A pass-through entity, estate, or trust is required to attach Form NC-PE to the applicable N.C. tax return if the entity is required to add certain items to federal income, or if the entity is allowed to deduct certain items from federal income. If the form is not attached to the applicable tax return, the Department may be unable to process the tax return.

Form NC-PE is identical to Form D-400, Schedule S and includes all North Carolina adjustments applicable to individuals. The adjustments listed MAY NOT be applicable to every entity. For additional information, see the instructions for the specific entity.

∟ntity's	Legal Name ABCDEFGHIJKLMNOPQRSTUVWXYZABCD Federal Employer ID Numbe	. 90	0123456	
art A.	Additions to Income			
1.	Interest Income From Obligations of States Other Than N.C.	1.	12345678	
2.	Deferred Gains Reinvested Into an Opportunity Fund	2.	12345678	
3.	Bonus Depreciation	3.	12345678	
4.	IRC Section 179 Expense	4.	12345678	
5.	S-Corporation Shareholder Built-in Gains Tax	5.	1234567	
6.	Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2021	6.	12345678	
7.	Unabsorbed Net Operating Loss Deduction	7.	12345678	
8.	State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8.	12345678	
	Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9.	12345678	
10.	Discharge of Qualified Principal Residence Indebtedness	10.	12345678	
11.	Qualified Education Loan Payments Paid by Employer	11	12345678	
12.	Business Meal Deduction in Excess of 50%	12.	12345678	
13.	Discharge of Certain Student Loan Debt	13.	12345678	
14.	Reserved for Future Use XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	14.	12345678	
	Total Additions - Add Lines 1 through 14	15.	12345678	
Part B.	Deductions From Income			
16.	State or Local Income Tax Refund	16.	1234567	
17.	7. Interest Income From Obligations of the United States or United States' Possessions			
18.	Taxable Portion of Social Security and Railroad Retirement Benefits	18.	1234657	
19.	Retirement Benefits Received by Vested N.C. State Government, N.C. Local Government, or			
	Federal Government Retirees (Bailey settlement - Important: See instructions)	19.	1234657	
20.	Certain Retirement Benefits Received by a Retired Member of the United States Armed Forces			
	Not Deducted on Line 19	20.	1234657	
21.	Bonus Asset Basis	21.	1234657	
22.	Bonus Depreciation a. 2016 12345678 b. 2017 12345678 c. 2018 12345678			
	d. 2019 12345678 e. 2020 12345678 22f.	Total	12345678	
23.	IRC Section 179 Expense a. 2016 12345678 b. 2017 12345678 c. 2018 12345678			
	d. 2019 12345678 e. 2020 12345678 23f.	Total	1234567	
	Recognized IRC Section 1400Z-2 Gain	24. 25.	12345678 12345678	
	5. Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995			
26.	6. Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe			
	Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2021	27.	12345678	
28.	Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in			
	Lieu of a Deduction	28.	12345678	
	Personal Education Savings Account Deposits	29.	12345678 12345678	
30.	Certain State Emergency Response and Disaster Relief Reserve Fund Payments			
	Certain Economic Incentive Payments	31.	12345678	
32. (Certain N.C. Grant Payments	32.	12345678	
33.	Certain Net Operating Loss Carrybacks	33.	12345678	
34.	Excess Net Operating Loss Carryforward	34.	12345678	
35.	Excess Business Loss	35.	12345678	
. ایداد	Business Interest Limitation	36.	12345678	
36. I				
	Reserved for Future Use XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	37.	12345678	