

D-407TC (SD) 2023 Estates and Trusts Tax Credit Summary

8-17-23

North Carolina Department of Revenue

Legal Name (First 10 Characters)	ABCDEFGHIJ	Federal Employer ID Number	999123456	DOR Use Only
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01	12345678	05	12345678	12	12345678	17	123456789
02	12345678	06	12345678	13	12345678	18	123456789
03	12345678	07	12345678	15	123456789		
04	12345678	08	12345678	16	123456789		



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

1. Credit for Tax Paid to Another State or Country	1. 12345678
2. Rehabilitating an Income-Producing Historic Structure (Article 3D)	2. 12345678
3. Rehabilitating a Nonincome-Producing Historic Structure (Article 3D)	3. 12345678
4. Rehabilitating an Income-Producing Historic Mill Facility (Article 3H)	4. 12345678
5. Rehabilitating a Nonincome-Producing Historic Mill Facility (Article 3H)	5. 12345678
6. Rehabilitating an Income-Producing Historic Structure (Article 3L)	6. 12345678
7. Rehabilitating a Nonincome-Producing Historic Structure (Article 3L)	7. 12345678
8. Tax Credits Carried Over From Previous Years	8. 12345678
9. Total Tax Credits	9. 12345678
10. Amount of Income Tax Due	10. 12345678
11. Enter the Lesser of Line 9 or Line 10	11. 12345678

Part 2. Tax Credits Subject to 50% of Tax Limit

12. Total Tax Credits Subject to 50% Limit Taken in 2023	12. 12345678
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Part 3. Total Credits Applied to 2023

13. Reserved XXX	13. 12345678
14. Tax Credits Taken in 2023	14. 12345678

Part 4. Qualified Rehabilitation Expenditures and Expenses

15. Qualified Rehabilitation Expenditures for Rehabilitating Income-Producing Historic Structure	15. 123456789
16. Rehabilitation Expenses for Rehabilitating Nonincome-Producing Historic Structure	16. 123456789
17. Qualified Rehabilitation Expenditures for Income-Producing Rehabilitated Mill Property	17. 123456789
18. Rehabilitation Expenses for Nonincome-Producing Rehabilitated Mill Property	18. 123456789

Part 5. Tax Paid to Another State or Country

A. Apportionment of Income and Tax Paid to Another State or Country (See instructions)

	Fiduciary	Beneficiary 1	Beneficiary 2	Beneficiary 3
1. Identifying Number	123456789	123456789	123456789	123456789
2. Name	ABCDEFGHIJKLMN	ABCDEFGHIJKLMN	ABCDEFGHIJKLMN	ABCDEFGHIJKLMN
3. Share of Gross Income on which Tax was Paid to Another State or Country	12345678	12345678	12345678	12345678
4. Share of Tax Paid to Another State or Country	12345678	12345678	12345678	12345678

B. Computation of Tax Credit for Tax Paid to Another State or Country

If the estate or trust is eligible to claim a tax credit for taxes paid to more than one state or country, do not complete Lines 1 through 6. Instead, complete the "Out-of-State Tax Credit Worksheet" in the instructions to determine the amount to enter on Line 7a.

1. Fiduciary's share of gross income taxed in another state or country	1. 12345678
2. Fiduciary's share of total gross income	2. 12345678
3. Percentage of income taxed in another state or country	3. 12.4567%
4. Amount of North Carolina tax	4. 1234567890
5. Computed tax credit	5. 1234567890
6. Fiduciary's share of tax paid to another state or country	6. 12345678
7a. Enter the lesser of Line 5 or Line 6 here and on Part 1, Line 1	7a. 12345678
7b. Enter the number of states or countries for which a credit is claimed	7b. 12