

Legal Name (First 10 Characters)

Federal Employer ID Number

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

1. Short period credit for change in income year

$$365 - \boxed{} \text{ (Number of Days in Short Period)} = \frac{\boxed{}}{365} \times \boxed{} \text{ (Prior Year's Franchise Tax Liability)} = \blacktriangleright 1. \text{ } \underline{\hspace{2cm}} \text{ .00}$$

2. Revitalizing an income-producing historic mill facility (Also complete Part 3, Line 17a) \blacktriangleright 2. $\underline{\hspace{2cm}}$.00

3. Revitalizing a nonincome-producing historic mill facility (Also complete Part 3, Line 18a) \blacktriangleright 3. $\underline{\hspace{2cm}}$.00

4. Rehabilitating an income-producing historic structure (Article 3L) \blacktriangleright 4. $\underline{\hspace{2cm}}$.00
(From Form NC-Rehab, Part 4, Line 23)

5. Rehabilitating a nonincome-producing historic structure (Article 3L) \blacktriangleright 5. $\underline{\hspace{2cm}}$.00
(From Form NC-Rehab, Part 4, Line 26)

6. Other franchise tax credits not subject to 50% of tax limit

Fill in applicable circles: _____

- Investing in recycling facilities
- Additional annual report fee paid (LLC subject to franchise tax only)

\blacktriangleright 6. $\underline{\hspace{2cm}}$.00

7. Franchise tax credits not subject to 50% of tax limit carried over from previous years \blacktriangleright 7. $\underline{\hspace{2cm}}$.00
(Do not include any carryover of franchise tax credits taken on Form NC-478)

8. Total franchise tax credits not subject to 50% of tax limit (Add Lines 1 through 7) 8. $\underline{\hspace{2cm}}$.00

Part 2. Computation of Franchise Tax Credits Taken in 2024

9. Total franchise tax due 9. $\underline{\hspace{2cm}}$.00
(From Form CD-405 or CD-401S, Schedule A, Line 2)

10. Nonrefundable franchise tax credits 10. $\underline{\hspace{2cm}}$.00
(From Part 1, Lines 2 through 7)

11. Enter the lesser of Line 9 or 10 11. $\underline{\hspace{2cm}}$.00

12. Total franchise tax credits subject to 50% of tax limit taken in 2024 \blacktriangleright 12. $\underline{\hspace{2cm}}$.00
(From Form NC-478, Part 3)

13. Refundable franchise tax credits 13. $\underline{\hspace{2cm}}$.00
(From Part 1, Line 1)

14. Total Franchise Tax Credits Taken in 2024 (Add Lines 11 through 13, enter the result here and on Form CD-405 or CD-401S, Schedule A, Line 4.) 14. $\underline{\hspace{2cm}}$.00



Form CD-425 must be attached to the last page of Form CD-405 or CD-401S if a tax credit is taken. Attach separate schedules to substantiate any credit taken.

Legal Name _____	FEIN _____
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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 or to Taxed S Corporations on Lines 15 through 21.)

15. Rehabilitating an income-producing historic structure <i>(Article 3D)</i>	▶	15.	_____	.00
16. Rehabilitating a nonincome-producing historic structure <i>(Article 3D)</i>	▶	16.	_____	.00
<i>(Enter the amount of expenditures or expenses on Lines 17a and 18a only if tax year 2024 is the first year the tax credit is taken.)</i>				
17. Revitalizing an income-producing historic mill facility <i>(Article 3H)</i>				
a. Enter qualified rehabilitation expenditures	▶		_____	.00
b. Enter credit amount	▶		_____	.00
18. Revitalizing a nonincome-producing historic mill facility <i>(Article 3H)</i>				
a. Enter rehabilitation expenses	▶		_____	.00
b. Enter installment amount of credit	▶		_____	.00
19. Rehabilitating an income-producing historic structure <i>(Article 3L)</i> <i>(From Form NC-Rehab, Part 4, Line 23)</i>	▶	19.	_____	.00
20. Rehabilitating a nonincome-producing historic structure <i>(Article 3L)</i> <i>(From Form NC-Rehab, Part 4, Line 26)</i>	▶	20.	_____	.00
21. Other income tax credits not subject to 50% of tax limit				
Fill in applicable circles: _____				
<input type="radio"/> Investing in Recycling Facilities	<input type="radio"/> Cogeneration Plant			
	▶	21.	_____	.00
22. Income tax credits not subject to 50% of tax limit carried over from previous years <i>(Do not include any carryover of income tax credits taken on Form NC-478)</i>	▶	22.	_____	.00
23. Total income tax credits not subject to 50% of tax limit <i>(Add Lines 15 through 22)</i>		23.	_____	.00

Part 4. Computation of Income Tax Credits Taken in 2024

24. N.C. net income tax due <i>(From Form CD-405, Schedule B, Line 23 or CD-401S, Schedule B, Line 19)</i>		24.	_____	.00
25. Nonrefundable income tax credits Enter amount from Line 23		25.	_____	.00
26. Enter the lesser of Line 24 or 25		26.	_____	.00
27. Total income tax credits subject to 50% of tax limit taken in 2024 <i>(From Form NC-478, Part 3)</i>	▶	27.	_____	.00
28. Add Lines 26 and 27		28.	_____	.00
29. Income tax credit adjustment <i>(C Corporations only)</i> Multiply Line 28 by 2.5%		29.	_____	.00
30. Total Income Tax Credits Taken in 2024 C Corporations subtract Line 29 from Line 28, enter result here and on Form CD-405, Schedule B, Line 24e. S Corporations with nonresident shareholders filing composite or Taxed S Corporations enter the amount on Line 28 here and on Form CD-401S, Schedule B, Line 20e.		30.	_____	.00

