CD-425 (SD)

8-17-21

2021 Corporate Tax Credit Summary
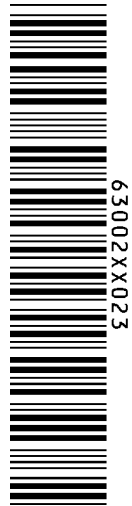## North Carolina Department of Revenue

DOR Use Only

Legal Name (First 10 Characters) **ABCDEFGHIJ**

Federal Employer ID Number **999123456**

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 $365 - 123 = \dfrac{123}{365} \times 123456789 =$ 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
   - [X] 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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Legal Name *(First 10 Characters)*   ABCDEFGHIJ   Federal Employer ID Number   999123456

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.)

15.	Rehabilitating an income-producing historic structure (Article 3D)		
	A. Enter qualified rehabilitation expenditures	15a.	12346578
	B. Enter installment amount of credit	15b.	12345678
16.	Rehabilitating a nonincome-producing historic structure (Article 3D)		
	A. Enter rehabilitation expenses	16a.	12345678
	B. Enter installment amount of credit	16b.	12345678
17.	Revitalizing an income-producing historic mill facility		
	A. Enter qualified rehabilitation expenditures	17a.	12346578
	B. Enter credit amount	17b.	12345678
18.	Revitalizing a nonincome-producing historic mill facility		
	A. Enter rehabilitation expenses	18a.	12345678
	B. Enter installment amount of credit	18b.	12345678
19.	Rehabilitating an income-producing historic structure (Article 3L)	19.	12346578
20.	Rehabilitating a nonincome-producing historic structure (Article 3L)	20.	12345678
21.	Other income tax credits not subject to 50% of tax limit	21.	12346578
	☐ Investing in Recycling Facilities ☐ Cogeneration Plant		
22.	Income tax credits not subject to 50% of tax limit carried over from previous years	22.	12346578
23.	Total income tax credits not subject to 50% of tax limit	23.	12346578

Part 4. Computation of Income Tax Credits Taken in 2021

24.	N.C. net income tax due	24.	12346578
25.	Nonrefundable income tax credits	25.	12346578
26.	Enter lesser of Line 24 or 25	26.	12346578
27.	Total income tax credits subject to 50% of tax limit taken in 2021	27.	12346578
28.	Add Lines 26 and 27	28.	12346578
29.	Income tax credit adjustment (C Corporations only)	29.	12346578
30.	Income Tax Credits Taken in 2021	30.	12346578

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.