NC-478G
Web
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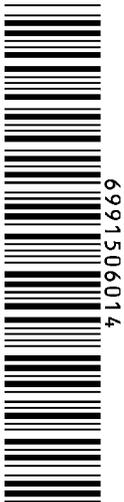## *2011* Tax Credit
Investing in Renewable Energy Property
North Carolina Department of Revenue

Legal Name *(First 10 Characters)*

SSN or FEIN

Part 1. Qualifying Information

▶ **Type of Renewable Energy Property** *(Fill in all applicable circles)*

○ Biomass

○ Hydroelectric

○ Solar thermal

○ Combined Heat and Power

○ Solar electric

○ Passive solar

○ Daylighting

○ Wind

○ Biofuels

○ Geothermal

Address and County Where Energy Property is Placed in Service

▶ **Purpose Served** *(Fill in applicable circles)*

○ Business purpose   ○ Nonbusiness purpose

Part 2. Computation of Credit Amount for Investing in Nonbusiness Property in 2011
(This credit must be taken in 2011.)

1. **Cost of renewable energy property constructed, purchased, or leased and placed in service in N.C. in 2011 for a nonbusiness purpose**   ▶ _____.00

2. **Multiply Line 1 by 35.0%**   ▶ _____.00

3. **Maximum credit** *(Enter applicable maximum)*
   - Enter $1,400 per dwelling for solar energy equipment for domestic water heating
   - Enter $3,500 per dwelling for solar energy equipment for active or passive space heating or for combined domestic water heating and space heating
   - Enter $8,400 for each installation of geothermal equipment
   - Enter $10,500 for each installation of any other renewable energy property
   ▶ _____.00

4. **Credit Amount for Investing in Nonbusiness Renewable Energy Property**
   Enter the lesser of Line 2 or Line 3 here and on Part 4, Line 10   ▶ _____.00

Part 3. Computation of Credit Amount for Investing in Property Serving a Business Purpose in 2011
(The first installment of this credit must be taken in 2011.)

5. **Cost of renewable energy property constructed, purchased, or leased and placed in service in N.C. in 2011 for a business purpose**   ▶ _____.00

6. **Multiply Line 5 by 35.0%**   ▶ _____.00

7. **Maximum credit** *(Enter applicable maximum)*
   - Enter $5,000,000 for each installation of renewable energy property placed in service at an eco-industrial park
   - Enter $2,500,000 for each installation of renewable energy property placed in service at any other location in this State
   ▶ _____.00

8. **Credit Amount for Investing in Renewable Energy Property Serving a Business Purpose**
   Enter the lesser of Line 6 or Line 7 here and on Credit History Table in Part 5   ▶ _____.00

9. **Amount of each installment** *(Credit is taken in 5 installments)*
   Divide Line 8 by the number 5; enter here and on Part 4, Line 11   ▶ _____.00

File with NC-478

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Name _____   **SSN or FEIN** _____

Part 4. Computation of Amount To Be Taken in 2011	Franchise	Income
10. Nonbusiness Credit for 2011 *(From Part 2, Line 4)*	▶ _____.00	_____.00
11. 1st Installment of 2011 Business Credit 1/5th of 2011 credit amount *(From Part 3, Line 9)*	▶ _____.00	_____.00
12. 2nd Installment of 2010 Business Credit 1/5th of 2010 credit amount	▶ _____.00	_____.00
13. 3rd Installment of 2009 Business Credit 1/5th of 2009 credit amount	▶ _____.00	_____.00
14. 4th Installment of 2008 Business Credit 1/5th of 2008 credit amount	▶ _____.00	_____.00
15. 5th Installment of 2007 Business Credit 1/5th of 2007 credit amount	▶ _____.00	_____.00
16. Carryforwards Portion of nonbusiness credit not taken for tax years 2006-2010 or installments for business credit not taken for tax years 2002-2010	▶ _____.00	_____.00
17. Credit Amount to Take in Tax Year 2011 Add Lines 10-16; enter here and on Form NC-478, Part 1, Line 7	▶ _____.00	_____.00

Part 5. Renewable Energy Property for Business Purposes Credit History Table

Tax Year		2007	2008	2009	2010	2011
Credit Amount						
1st	Franchise	*Taken in 2007*	*Taken in 2008*	*Taken in 2009*	*Taken in 2010*	*Taken in 2011*
	Income					
2nd	Franchise	*Taken in 2008*	*Taken in 2009*	*Taken in 2010*	*Taken in 2011*	*Taken in 2012*
	Income					▓
3rd	Franchise	*Taken in 2009*	*Taken in 2010*	*Taken in 2011*	*Taken in 2012*	*Taken in 2013*
	Income				▓	▓
4th	Franchise	*Taken in 2010*	*Taken in 2011*	*Taken in 2012*	*Taken in 2013*	*Taken in 2014*
	Income			▓	▓	▓
5th	Franchise	*Taken in 2011*	*Taken in 2012*	*Taken in 2013*	*Taken in 2014*	*Taken in 2015*
	Income		▓	▓	▓	▓
Carryforwards Taken						
Carryforwards to Take in Future						
Expired Installments						

Installments

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