Commercial Property Income Tax Credit

Individual (ND primary residence not required) Regular ("C") corporation Individual or "C" corporation owner in passthrough entity holding ND commercial property* * Limited to a partnership, S corporation, or LLC **ND** commercial property 2006 real estate tax 2007 real estate tax 2007 mobile home tax 2008 mobile home tax * Due date falls in 2007 * Due date falls in 2008 2007 2008 income tax return income tax return 10% x Eligible property taxes 10% x Eligible property taxes * Taxes before specials and discount * Taxes before specials and discount Credit Credit Maximum credit allowed: Maximum credit allowed: \$500if single, head of household, \$500*....if single, head of household, qualifying widow(er), or married qualifying widow(er), or married filing separately filing separately \$1,000if married filing jointly \$1,000*.....if married filing jointly \$1,000"C" corporation \$1,000 * "C" corporation * Reduced maximum amount applies if total 5-year carryforward of unused credit commercial credits claimed on 2007 returns exceed \$7 million on 11/15/2008 Note: Optional certificate is not available. 5-year carryforward of unused credit Note: Optional certificate is not available.