NC-PE (SD)
8-20-24

2024 N.C. Additions and Deductions for Pass-Through Entities, Estates, and Trusts

North Carolina Department of Revenue

DOR Use Only

A pass-through entity, estate, or trust is required to attach Form NC-PE to the applicable N.C. tax return if the entity is required to add certain items to federal income, or if the entity is allowed to deduct certain items from federal income. If the form is not attached to the applicable tax return, the Department may be unable to process the tax return.

Form NC-PE is identical to Form D-400, Schedule S and includes all N.C. adjustments applicable to individuals. The adjustments listed MAY NOT be applicable to every entity. For additional information, see the instructions for the specific entity.

Entity's Legal Name ABCDEFGHIJKLMNOPQRSTUVWXYZABCD Federal Employer ID Number 900123456

Part A. Additions to Income

1.	Interest Income From Obligations of States Other Than N.C.	1.	12345678
2.	Deferred Gains Reinvested Into an Opportunity Fund	2.	12345678
3.	Bonus Depreciation	3.	12345678
4.	IRC Section 179 Expense	4.	12345678
5.	S Corporation Shareholder Built-in Gains Tax	5.	12345678
6.	Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2024	6.	12345678
7.	Federal Net Operating Loss Deduction	7.	12345678
8.	State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8.	12345678
9.	Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9.	12345678
10.	Discharge of Qualified Principal Residence Indebtedness	10.	12345678
11.	Qualified Education Loan Payments Paid by Employer	11.	12345678
12.	Expenses allocable to income exempt or excluded from gross income	12.	12345678
13.	Discharge of Certain Student Loan Debt	13.	12345678
14.	Taxed Pass-Through Entity Loss	14.	12345678
15.	Reserved for Future Use ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMNOPQRST	15.	12345678
16.	Total Additions - Add Lines 1 through 15	16.	12345678

Part B. Deductions From Income

17.	State or Local Income Tax Refund	17.	12345678
18.	Interest Income From Obligations of the United States or United States' Possessions	18.	12346578
19.	Taxable Portion of Social Security and Railroad Retirement Benefits	19.	12346578
20.	Retirement Benefits Received by Vested N.C. State Government, N.C. Local Government, or Federal Government Retirees, i.e. Bailey Settlement	20.	12346578
21.	Certain Retirement Benefits Received by a Retired Member of the United States Uniformed Services Not Deducted on Line 20	21.	12346578
22.	Bonus Asset Basis	22.	12346578
23.	Bonus Depreciation a. 2019 12345678 b. 2020 12345678 c. 2021 12345678 d. 2022 12345678 e. 2023 12345678	23f.	12345678
24.	IRC Section179 Expense a. 2019 12345678 b. 2020 12345678 c. 2021 12345678 d. 2022 12345678 e. 2023 12345678	24f.	12345678
25.	Recognized IRC Section 1400Z-2 Gain	25.	12345678
26.	Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995	26.	12345678
27.	Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe	27.	12346578
28.	Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2024	28.	12345678
29.	Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction	29.	12345678
30.	Personal Education Student Account Deposits	30.	12345678
31.	Certain State Emergency Response and Disaster Relief Reserve Fund Payments	31.	12345678
32.	Certain Economic Incentive Payments	32.	12345678
33.	Certain N.C. Grant Payments	33.	12345678
34.	Certain Net Operating Loss Carrybacks	34.	12345678
35.	Excess Net Operating Loss Carryforward	35.	12345678
36.	Excess Business Loss	36.	12345678
37.	Business Interest Limitation	37.	12345678
38.	Taxed Pass-Through Entity Income 38a. N.C. Sourced 12345678 38b. Non-N.C. Sourced 12345678	38c.	12345678
39.	N.C. Net Operating Loss	39.	12345678
40.	Reserved for Future Use ABCDEFGHIJKLMNOPQRSTUVWXYZABCDEFGHIJKLMNOPQRST	40.	12345678
41.	Total Deductions - Add Lines 17 through 22, 23f, 24f, 25 through 37, 38c, 39, and 40	41.	12345678

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