

NC K-1 Supplement Schedule 2021 Owner or Beneficiary's Share of N.C. Additions and Deductions

DOR
Use
Only

A pass-through entity, estate, or trust that reported N.C. additions or N.C. deductions to an owner or beneficiary on a NC K-1 form must provide each owner or beneficiary the information necessary for the owner or beneficiary to prepare the appropriate N.C. tax return. The pass-through entity, estate, or trust may use this schedule to provide the necessary information to the owner or beneficiary. *(For more information, see the instructions for the appropriate N.C. tax return.)*

Entity's Legal Name (USE CAPITAL LETTERS) <hr/>	Federal Employer ID Number <hr/>			
<table style="width:100%; border: none;"> <tr> <td style="width:30%; border: none;">Individual Owner or Beneficiary's First Name</td> <td style="width:10%; border: none;">M.I.</td> <td style="width:60%; border: none;">Individual Owner or Beneficiary's Last Name</td> </tr> </table> <hr/>	Individual Owner or Beneficiary's First Name	M.I.	Individual Owner or Beneficiary's Last Name	Individual Owner or Beneficiary's Social Security No. <hr/>
Individual Owner or Beneficiary's First Name	M.I.	Individual Owner or Beneficiary's Last Name		
Non-Individual Owner or Beneficiary's Legal Name <hr/>	Federal Employer ID Number <hr/>			

Part A. Additions to Income

1. Interest Income From Obligations of States Other Than North Carolina	1.	_____ .00
2. Deferred Gains Reinvested Into an Opportunity Fund	2.	_____ .00
3. Bonus Depreciation	3.	_____ .00
4. IRC Section 179 Expense	4.	_____ .00
5. S-Corporation Shareholder Built-in Gains Tax	5.	_____ .00
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2021	6.	_____ .00
7. Unabsorbed Net Operating Loss Deduction	7.	_____ .00
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust	8.	_____ .00
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	9.	_____ .00
10. Discharge of Qualified Principal Residence Indebtedness	10.	_____ .00
11. Qualified Education Loan Payments by Employer	11.	_____ .00
12. Above-the-Line Qualified Charitable Contribution Deduction	12.	_____ .00
13. Business Meal Deduction in Excess of 50%	13.	_____ .00
14. Discharge of Certain Student Loan Debt	14.	_____ .00
15. Expenses Related to Income Not Taxed by N.C.	15.	_____ .00
16. Reserved for Future Use <input style="width: 400px; height: 20px;" type="text"/>	16.	_____ .00
17. Total Additions - Add Lines 1 through 16 <i>(Include your share of the applicable N.C. addition on your N.C. income tax return. For more information, see the instructions for the applicable return.)</i>	17.	_____ .00

Entity's Legal Name (First 10 Characters)	Federal Employer ID Number	Owner or Beneficiary's Name (First 10 Characters)	Identifying Number
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Part B. Deductions From Income

18. State or Local Income Tax Refund	18.		.00
19. Interest Income From Obligations of the United States or United States' Possessions	19.		.00
20. Taxable Portion of Social Security and Railroad Retirement Benefits	20.		.00
21. Retirement Benefits Received by Vested N.C. State Government, N.C. Local Government, or Federal Government Retirees (Bailey settlement - Important: See instructions)	21.		.00
22. Bonus Asset Basis	22.		.00
23. Bonus Depreciation			
23a. 2016	23b. 2017	23c. 2018	
.00	.00	.00	
23d. 2019	23e. 2020	23f. Total	
		<i>(Add Lines 23a -23e)</i>	
.00	.00	.00	.00
24. IRC Section 179 Expense			
24a. 2016	24b. 2017	24c. 2018	
.00	.00	.00	
24d. 2019	24e. 2020	24f. Total	
		<i>(Add Lines 24a -24e)</i>	
.00	.00	.00	.00
25. Recognized IRC Section 1400Z-2 Gain	25.		.00
26. Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995	26.		.00
27. Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe	27.		.00
28. Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2021	28.		.00
29. Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction	29.		.00
30. Personal Education Savings Account Deposits	30.		.00
31. Certain State Emergency Response and Disaster Relief Reserve Fund Payments	31.		.00
32. Certain Economic Incentive Payments	32.		.00
33. Certain N.C. Grant Payments	33.		.00
34. Certain Net Operating Loss Carrybacks (Limited to 20% of amount added to AGI in tax years 2013 through 2019)	34.		.00
35. Excess Net Operating Loss Carryforward (Limited to 20% of amount added to AGI in 2019 and 2020)	35.		.00
36. Excess Business Loss (Limited to 20% of amount added to AGI in 2018, 2019, and 2020)	36.		.00
37. Business Interest Loss Limitation (Limited to 20% of amount added to AGI in 2019 and 2020)	37.		.00
38. Reserved for Future Use	38.		.00
39. Total Deductions - Add Lines 18 through 22, 23f, 24f, and 25 through 38 (Include your share of the applicable N.C. deduction on your N.C. income tax return. For more information, see the instructions for the applicable return.)	39.		.00