

**D-400 Sch S (68)**

8-16-23

**2023 N.C. Adjustments for Individuals**

North Carolina Department of Revenue

DOR  
Use  
Only

If you are required to add certain items to federal adjusted gross income on Form D-400, Line 7, or if you are entitled to take deductions from federal adjusted gross income on Form D-400, Line 9, you must complete and attach this schedule to Form D-400. Importantly, you must attach both pages of this schedule to Form D-400, even if you are only required to complete one part of the schedule. If you do not, the Department may be unable to process your return.

Last Name ( <i>First 10 Characters</i> )	Your Social Security Number
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01	13	23D	30
02	14	23E	31
03	15	24A	32
04	17	24B	33
05	18	24C	34
06	19	24D	35
07	20	24E	36
08	21	25	37
09	22	26	38
10	23A	27	39
11	23B	28	40
12	23C	29	

**Part A. Additions to Federal Adjusted Gross Income**

1. Interest Income From Obligations of States Other Than N.C.		1.
2. Deferred Gains Reinvested Into an Opportunity Fund		2.
3. Bonus Depreciation		3.
4. IRC Section 179 Expense		4.
5. S-Corporation Shareholder Built-in Gains Tax		5.
6. Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in 2023		6.
7. Federal Net Operating Loss Deduction		7.
8. State, Local, or Foreign Income Tax Deducted by an S Corporation, Partnership, or Estate and Trust		8.
9. Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose		9.
10. Discharge of Qualified Principal Residence Indebtedness		10.
11. Qualified Education Loan Payments Paid by Employer		11.
12. Expenses Allocable to Income Exempt or Excluded From Gross Income (New for 2023)		12.
13. Discharge of Certain Student Loan Debt		13.
14. Taxed Pass-Through Entity Loss		14.
15. Reserved for Future Use		15.
16. Total Additions - Add Lines 1 through 15		16.

Last Name (First 10 Characters)

Your Social Security Number

**Part B. Deductions From Federal Adjusted Gross Income**

17.	State or Local Income Tax Refund			17.
18.	Interest Income From Obligations of the United States or United States' Possessions			18.
19.	Taxable Portion of Social Security and Railroad Retirement Benefits			19.
20.	Retirement Benefits Received by <b>Vested</b> N.C. State Government, N.C. Local Government, or Federal Government Retirees, i.e. Bailey Settlement			20.
21.	Certain Retirement Benefits Received by a Retired Member of the United States Uniformed Services Not Deducted on Line 20			21.
22.	Bonus Asset Basis			22.
23.	Bonus Depreciation			
23a.	2018	23b. 2019	23c. 2020	
23d.	2021	23e. 2022		23f. Total
24.	IRC Section 179 Expense			
24a.	2018	24b. 2019	24c. 2020	
24d.	2021	24e. 2022		24f. Total
25.	Recognized IRC Section 1400Z-2 Gain			25.
26.	Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995			26.
27.	Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe			27.
28.	Amount by Which State Basis Exceeds Federal Basis for Property Disposed of in 2023			28.
29.	Ordinary and Necessary Business Expense Reduced or not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction			29.
30.	Personal Education Student Account Deposits			30.
31.	Certain State Emergency Response and Disaster Relief Reserve Fund Payments			31.
32.	Certain Economic Incentive Payments			32.
33.	Certain N.C. Grant Payments			33.
34.	Certain Net Operating Loss Carrybacks			34.
35.	Excess Net Operating Loss Carryforward			35.
36.	Excess Business Loss			36.
37.	Business Interest Limitation			37.
38.	Taxed Pass-Through Entity Income			38.
39.	N.C. Net Operating Loss			39.
40.	Reserved for Future Use			40.
41.	Total Deductions - Add Lines 17 through 22, 23f, 24f, and 25 through 40			41.