New York State Department of Taxation and Finance

Claim for Rehabilitation of Historic Properties Credit

Tax Law — Section 606(oo)

IT-238

2009

Attach this form to Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Identifying number as shown on return

Part 1 — Individual (including sole proprietor), partnership, and estate or trust *(attach additional sheets if necessary; see instructions)*

Schedule A — Historic property information

Property	A — Address of certified historic structure	B — Project number	C — Date of completion
1			
2			
3			

Schedule B — Credit computation

Property	A — Qualified rehabilitation expenditures	B — Multiply column A by 20% (.20)	C — Multiply column B by 30% (.30)	D — Enter the lesser of column C or 100,000
1				
2				
3				

1 Total of column D amounts from additional sheet(s), if any .... **1.**

2 Total of all column D amounts *(include any amount on line 1)* .... **2.**

Fiduciary: Include the line 2 amount on the *Total* line of Part 4, column C.

All others: Enter the line 2 amount or your share of the line 2 amount on line 7 *(see instructions)*.

Part 2 — Partnership, New York S corporation, estate, and trust information

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the rehabilitation of historic properties credit from that entity, complete the following information for each partnership, New York S corporation, estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

Name of entity	Type	Employer identification number

Part 3 — Partner's, shareholder's, or beneficiary's share of credit

Partner	**3**	Enter your share of the credit from your partnership *(see instructions)*	**3.**	
S corporation shareholder	**4**	Enter your share of the credit from your S corporation *(see instructions)*	**4.**	
Beneficiary	**5**	Enter your share of the credit from the **fiduciary's** Form IT-238, Part 4, column C	**5.**	
	6	**Total** *(add lines 3, 4, and 5)*	**6.**	

Fiduciary that is also a partner or beneficiary of another entity: Include the line 6 amount on the *Total* line of Part 4, column C.

All others: Enter the line 6 amount on line 8.

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Part 4 — Beneficiary's and fiduciary's share of credit *(see instructions)*

A — Beneficiary's name *(same as on Form IT-205, Schedule C)*	B — Identifying number	C — Share of rehabilitation of historic properties credit
Total *(fiduciaries, enter the amount from line 2, **plus** the amount from line 6)*		.
		.
		.
Fiduciary		.

Part 5 — Computation of credit

Individual (including sole proprietor) and partnership	7	Enter the amount or your share of the amount from line 2	7.	.
Partner, S corporation shareholder, beneficiary	8	Enter the amount from line 6	8.	.
Fiduciary	9	Enter the amount from Part 4, *Fiduciary* line, column C	9.	.
	10	Current year credit *(add lines 7, 8, and 9)*	10.	.
	11	Enter the carryover credit from your 2008 Form IT-238, line 15	11.	.
	12	**Total credit** *(add lines 10 and 11)*	12.	.

Individual: Enter the line 12 amount and code **238** on Form IT-201-ATT, line 6, or Form IT-203-ATT, line 7.
Partnership: Enter the line 12 amount and code **238** on Form IT-204, line 147.
Fiduciary: Include the line 12 amount on Form IT-205, line 10.

Part 6 — Application of credit and computation of carryover *(see instr. to determine if you are required to complete this part)*

13	Total credit *(from line 12)*	13.	.
14	Amount applied against your 2009 tax *(see instructions)*	14.	.
15	Amount of credit available for carryover to 2010 *(subtract line 14 from line 13)*	15.	.

Part 7 — Computation of credit recapture *(see instructions)*

16	Federal recapture amount	16.	.
17	Multiply line 16 by 30% (.3)	17.	.
18	Amount of credit originally allowed	18.	.
19	Enter the lesser of line 17 or line 18	19.	.

Individual: Enter the line 19 amount and code **238** on Form IT-201-ATT, line 20, or Form IT-203-ATT, line 19.
Partnership: Enter the line 19 amount and code **238** on Form IT-204, line 148.
Fiduciary: Include the line 19 amount on Form IT-205, line 12.

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