New York State Department of Taxation and Finance

IT-238



Claim for Rehabilitation of Historic Properties Credit

Tax Law - Section 606(oo)

Fi	le	this	form	with	Form	IT-20	1, IT	-203	, IT-204	, or	IT-20)5.
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Name(s) as shown on return	Identifying number as shown on return

Part 1 – Individual (including sole proprietor), partnership, and estate or trust (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 – Enter the lesser of column B or 5,000,000
1	.00	.00	.00
2	.00	.00	.00
3	.00.	.00.	.00

1	Total of column C amounts from additional sheet(s), if any	1	.00
2	Total of all column C amounts (include any amount on line 1)	2	.00

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 (see instructions)

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	Туре	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	.00
S corporation				
shareholder	4	Enter your share of the credit from your S corporation (see instructions)	4	.00.
Beneficiary	5	Enter your share of the credit from the estate or trust (see instructions)	5	.00.
	6	Total (add lines 3, 4, and 5)	6	.00

Fiduciary: Include the line 6 amount on the Total line of Part 4, column C.

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



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)		.00
		.00
		.00
Fiduciary		.00.

Part 5 – Com	putation (of credit
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Individual (including sole proprietor) and partnership	7	Enter the amount or your share of the amount from line 2	7	.00
Partner, S corporation				
shareholder, beneficiary	8	Enter the amount from line 6	8	.00
Fiduciary	9	Enter the amount from Part 4, Fiduciary line, column C	9	.00
	10	Current year credit (add lines 7, 8, and 9)	10	.00
	11	Enter the carryover credit from last year's Form IT-238	11	.00
	12	Total credit (add lines 10 and 11; see instructions)	12	.00

Part 6 – Application of credit and computation of carryover

13	Total credit (from line 12)	13	.00
	New York recapture amount (from line 26)	14	.00
15	Total rehabilitation of historic properties credit (see instructions)	15	.00
16	Net recapture of rehabilitation of historic properties credit (see instructions)	16	.00
17	Tax due before credits (see instructions)	17	.00
18	Credits applied against the tax before this credit (see instructions)	18	.00
19	Net tax (subtract line 18 from line 17)	19	.00
20	Amount applied against this year's tax (enter the amount from line 15 or line 19, whichever is less; see instr.)	20	.00
21	Amount of credit available for carryover to next year (subtract line 20 from line 13)	21	.00

Part 7 - Computation of credit recapture (see instructions)

22	Federal recapture amount on New York property	22	.00
23	Amount of federal credit on New York property originally allowed	23	.00
24	Divide line 22 by line 23 (see instructions)	24	

25	Amount of New York credit originally allowed	25	.00.
26	New York recapture amount (multiply line 24 by line 25; enter here and on line 14)	26	.00

