



Claim for Rehabilitation of Historic Properties Credit

Tax Law – Section 606(oo)

File this form with Form IT-201, IT-203, IT-204, or IT-205.

Note: Do not use Form IT-238 to claim the historic homeownership rehabilitation credit (*see instructions*).

Name(s) as shown on return	Identifying number as shown on return
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All filers **must** complete line A.

A Are you claiming this credit as an individual (sole proprietor), partnership, or fiduciary of an estate or trust that **earned** the credit (not as a partner, shareholder, or beneficiary, receiving a share of the credit)? (*mark an X in the appropriate box; see instructions*) Yes No

If Yes:

Individual (sole proprietor): Complete Parts 1, 5, and 6, and if applicable, Part 7.

Partnerships: Complete Parts 1 and 5.

Fiduciary: Complete Parts 1, 4, 5, and 6, and if applicable, Part 7.

If **No**, and you are claiming a credit passed through to you as a partner in a partnership, shareholder of a New York S corporation, or beneficiary of an estate or trust, complete Parts 2, 3, 5, and 6, and if applicable, Part 7. Fiduciary, also complete Part 4.

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 Type of property <i>(enter code)</i>	C Project number	D 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 (<i>include any amount on line 1</i>)			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 or a share of the recapture of 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.

A – Name of entity	B – Type	C – Project number (<i>see instr.</i>)	D – Employer identification number



Part 3 – Partner’s, shareholder’s, or beneficiary’s share of credit (see instructions)

Partner	3	Enter your share of the credit from your partnership	3	.00
S corporation shareholder	4	Enter your share of the credit from your S corporation	4	.00
Beneficiary	5	Enter your share of the credit from the estate or trust	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 – Computation of credit

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, <i>Fiduciary</i> 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
14	New York recapture amount (from line 28)	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	Unused credit (subtract line 20 from line 15)	21	.00
22	Amount of credit to be refunded (enter the amount from line 10 or line 21, whichever is less; see instr.)	22	.00
23	Amount of credit available for carryover to next year (subtract line 22 from line 21)	23	.00

Part 7 – Computation of credit recapture (see instructions)

24	Federal recapture amount on New York property	24	.00
25	Amount of federal credit on New York property originally allowed	25	.00
26	Divide line 24 by line 25 (see instructions)	26	
27	Amount of New York credit originally allowed (see instructions)	27	.00
28	New York recapture amount (multiply line 26 by line 27; enter here and on line 14)	28	.00

