Claim for Historic Homeownership Rehabilitation Credit

Tax Law — Section 606(pp)

IT-237

2010

Attach this form to Form IT-201 or Form IT-203.

Your name as shown on return	▼ Your social security number
Spouse's name	▼ Spouse's social security number

Part 1 — Property information and computation of credit

Schedule A — Property information *(enter information from Certificate of Completion (COC) for each property)*

Property	**A —** Address of property *(street, city, state, ZIP)*	**B —** Project number	**C —** Date of final certification or date of purchase
1			
2			

Schedule B — Computation of credit

Property	**A —** Qualified rehabilitation expenditures *(see instructions)*	**B —** Multiply column A by 20% (.2)	**C —** Enter the lesser of column B or 50,000 for each property *(married filers, see instructions)*	**D —** Married filing jointly only: spouse's share of column B *(see instructions)*
1				
2				

1 Total column C amounts and total column D amounts .... **1.** | **1.**
2 Credit limitation per taxpayer *(enter $50,000 in both columns)* .... **2.** | **2.**
3 Enter the lesser of line 1 or line 2 .... **3.** | **3.**
4 Current year historic homeownership rehabilitation credit
   (add line 3, column C and line 3, column D) .... **4.**
5 Enter the carryover credit from last year's Form IT-237, line 9 .... **5.**
6 Add lines 4 and 5 .... **6.**
7 Enter recapture amount from line 15 .... **7.**
8 Total credit *(If line 7 is less than line 6, subtract line 7 from line 6; leave line 9 blank and go to line 10. If line 7 is more than line 6, do not enter an amount on line 8; go to line 9.)* .... **8.**
9 Net recapture amount *(subtract line 6 from line 7; see instructions)* .... **9.**

Part 2 — Application of credit and computation of carryover

10 Tax due before credits *(see instructions)* .... **10.**
11 Other credits that you applied before this credit *(see instructions)* .... **11.**
12 Subtract line 11 from line 10 .... **12.**
13 Enter the amount from line 8 or line 12, whichever is less *(see instructions)* .... **13.**
14 Amount of credit available for carryover to 2011 *(subtract line 13 from line 8)* .... **14.**

Part 3 — NYS recapture of credit *(see the instructions to determine if you are required to complete this part)*

A — Project number	**B —** Number of months home qualified for the credit	**C —** *(24 - B)*	**D —** *(C ÷ 24)* *(see instructions)*	**E —** Enter amount of credit allowed *(see instructions)*	**F —** Recapture amount *(D × E)*

15 Amount to be recaptured *(from column F; enter here and on line 7)* .... **15.**

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