NEW YORK STATE 2019

Claim for Rehabilitation of Historic Properties Credit

Tax Law – Section 606(oo)

IT-238

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

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 *(enter code)*	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 *(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.

A – Name of entity	B – Type	C – Project number *(see instr.)*	D – Employer identification number

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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, *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
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