The building project owner uses this form to identify other taxpayers who will share in the low-income housing project tax credit. The building owner must complete this form and attach it to his individual, corporate franchise, or fiduciary tax return.

Name of building owner	Building owner's identification number	
Address of building	Building identification number (BIN)	
City	State	ZIP Code

Tax year ending

Column A	Column B	Column C	Column D	Column E	
Taxpayer	Taxpayer SSN or EIN	Percentage of Federal Credit Owned	Percentage of Utah Credit Owned	Column E Utah Low-income Housing Tax Credit (multiply Column D by line 4 of form TC-40TCAC)	
		%	%	\$ 00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
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		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		%	%	00	
		-	<b>T</b>		

Total Credit | \$

\$ 00

## **General Procedures and Instructions**

The building owner must:

- 1) complete this form each year identifying the taxpayers who will share in the low-income housing project tax credit;
- 2) allocate the credit to each taxpayer who will receive a share in the building project;
- 3) attach this form to his individual, corporate franchise, or fiduciary tax return; and
- 4) keep a copy of this form and all related documents with his tax records.

A separate form TC-40LIS must be completed for each building project in a multiple building project.

Worksheet Instructions: This form is to be completed for the tax year in which the credit is allowed.

- **Column A:** List each individual or entity who will share in the low-income housing project tax credit.
- **Column B:** If the taxpayer in Column A is an individual enter their social security number. All others, enter their employer identification number.
- Column C: List the percentage of the federal low-income housing credit allocated to each individual or entity in Column A. The building project owner determines this percentage. Column C should total 100 percent.
- **Column D:** List the percentage of the state low-income housing credit allocated to each individual or entity in Column A. The building project owner determines this percentage. *Column D should total 100 percent.*
- **Column E:** This is the amount of the state tax credit allocated to the taxpayer in Column A for the current year building project. This amount is calculated by taking the percentage in Column D and multiplying it by the annual state low-income housing tax credit shown on line 4 of form TC-40TCAC. Column E should total Line 4 of form TC-40TCAC.