



# Claim for Rehabilitation of Historic Properties Credit

Tax Law – Section 606(oo)

**IT-238**

Submit 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*).

Names 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 (enter code)	C Project number	D Date of completion
1				
2				
3				

**Schedule B: Credit calculation**

Property	Small project (see instructions)	A Qualified rehabilitation expenditures	B Multiply column A by 20% (0.2)	C Small projects only: Multiply column B by 150% (1.5) (see instr.)	D Allowable credit amount (see instructions)
1	<input type="checkbox"/>	.00	.00	.00	.00
2	<input type="checkbox"/>	.00	.00	.00	.00
3	<input type="checkbox"/>	.00	.00	.00	.00
1 Total of column D amounts from any additional Forms IT-238 .....				1	.00
2 Total of all column D 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 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 (see instr.)	D – Employer identification number

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**Part 3: Partner's, shareholder's, or beneficiary's share of credit** (see instructions)

<b>Partner</b>	<b>3</b>	Enter your share of the credit from your partnership .....	<b>3</b>	.00
<b>S corporation shareholder</b>	<b>4</b>	Enter your share of the credit from your S corporation .....	<b>4</b>	.00
<b>Beneficiary</b>	<b>5</b>	Enter your share of the credit from the estate or trust .....	<b>5</b>	.00
	<b>6</b>	<b>Total</b> (add lines 3, 4, and 5) .....	<b>6</b>	.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)

<b>A – Beneficiary's name</b> (same as on Form IT-205, Schedule C)	<b>B – Identifying number</b>	<b>C – Share of rehabilitation of historic properties credit</b>
<b>Total</b> (fiduciaries, enter the amount from line 2, <b>plus</b> the amount from line 6)		.00
		.00
		.00
<b>Fiduciary</b>		.00

**Part 5: Calculation of credit**

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

**Part 6: Application of credit and calculation of carryover**

<b>13</b>	Total credit (from line 12) .....	<b>13</b>	.00
<b>14</b>	New York recapture amount (from line 28) .....	<b>14</b>	.00
<b>15</b>	Total rehabilitation of historic properties credit (see instructions) .....	<b>15</b>	.00
<b>16</b>	Net recapture of rehabilitation of historic properties credit (see instructions) .....	<b>16</b>	.00
<b>17</b>	Tax due before credits (see instructions) .....	<b>17</b>	.00
<b>18</b>	Credits applied against the tax before this credit (see instructions) .....	<b>18</b>	.00
<b>19</b>	Net tax (subtract line 18 from line 17) .....	<b>19</b>	.00
<b>20</b>	Amount applied against this year's tax (enter the amount from line 15 or line 19, whichever is less; see instr.) .....	<b>20</b>	.00
<b>21</b>	Unused credit (subtract line 20 from line 15) .....	<b>21</b>	.00
<b>22</b>	Amount of credit to be refunded (enter the amount from line 10 or line 21, whichever is less; see instr.) .....	<b>22</b>	.00
<b>23</b>	Amount of credit available for carryover to next year (subtract line 22 from line 21) .....	<b>23</b>	.00

**Part 7: Calculation of credit recapture** (see instructions)

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

