NEW YORK STATE **2024**

Claim for Historic Homeownership Rehabilitation Credit

Tax Law – Section 606(pp)

IT-237

Submit this form with Form IT-201 or 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 calculation of credit

Schedule A – Property information *(enter information from Certificate of Completion 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 – Calculation of credit

Property	**A –** Qualified rehabilitation expenditures *(see instructions)*	**B –** Multiply column A by 20% (0.2)	**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	.00	.00	.00	.00
2	.00	.00	.00	.00

1	Total column C amounts and total column D amounts	**1**	.00	**1**	.00
2	Credit limitation per taxpayer	**2**	50,000.00	**2**	50,000.00
3	Enter the lesser of line 1 or line 2	**3**	.00	**3**	.00

4 Current year historic homeownership rehabilitation credit
   (add line 3, column C and line 3, column D) .... **4** .00

5 Enter the carryover credit from last year's Form IT-237, line 14 .... **5** .00

6 Add lines 4 and 5 .... **6** .00

7 Enter recapture amount from line 15 .... **7** .00

8 Total credit *(If line 7 is less than line 6, subtract line 7 from line 6; leave line 9 blank and see instructions.*
   If line 7 is more than line 6, do not enter an amount on line 8; go to line 9.) .... **8** .00

9 Net recapture amount *(subtract line 6 from line 7; see instructions)* .... **9** .00

Part 2 – Application of credit and calculation of carryover

10 Tax due before credits *(see instructions)* .... **10** .00

11 Other credits that you applied before this credit *(see instructions)* .... **11** .00

12 Subtract line 11 from line 10 .... **12** .00

13 Enter the amount from line 8 or line 12, whichever is less *(see instructions)* .... **13** .00

14 Amount of credit available for carryover to next year *(subtract line 13 from line 8)* ... **14** .00

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)*
				.00	.00

15 Amount to be recaptured *(from column F; enter here and on line 7)* .... **15** .00