



Claim for Low-Income Housing Credit

Tax Law – Article 1, Section 18

DTF-624

Name(s) as shown on return	Taxpayer identification number as shown on return
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File this form with your New York State franchise tax return or income tax return.

A If you are claiming this credit as a corporate partner, mark an **X** in the box

Part 1 – Current-year credit (see instructions)

1 Number of Forms DTF-625-ATT included (see instructions)	•	1		
2 Has there been a decrease in the qualified basis of any buildings since the close of the preceding tax year? (see instructions) Yes <input type="checkbox"/> No <input type="checkbox"/>				
If Yes, enter the building identification number (BIN) of the building(s) that had a decreased basis. If you need more space, use a separate schedule.				
(1) _____ (2) _____ (3) _____ (4) _____				
3 Current-year credit (total from all Form(s) DTF-625-ATT; see instructions)	•	3		
4 Carryover of credit (see instructions)	•	4		
5a Low-income housing credit from transferor(s) (from Part 5, Schedule 5a; see instructions)	•	5a		
5b Low-income housing credit from partnerships, New York S corporations, estates and trusts that are transferees (from Part 5, Schedule 5b; see instructions)	•	5b		
5c Low-income housing credit from partnerships, New York S corporations, estates, and trusts (from Part 5, Schedule 5c; see instructions)	•	5c		
6 Add lines 3 through 5c	•	6		
7 Fiduciary: Enter credit allocated to beneficiaries (from Part 3; see instructions)	•	7		
8 Total current-year credit (subtract line 7 from line 6)	•	8		

Parts of the form you need to complete

If more than one of the below applies to you, complete **all** appropriate parts on one Form DTF-624.

Individuals: Complete Part 6.

Partnerships: Enter the line 8 amount and code **624** on Form IT-204, line 147. If applicable, also complete Part 4.

Married couples that made an IRC 761(f) election: See instructions.

Fiduciaries: Complete Parts 3 and 6.

Partners in a partnership, New York S corporation shareholders, and beneficiaries of an estate or trust: Complete Parts 5 and 6.

New York S corporations: Enter the line 8 amount on the appropriate line of Form CT-34-SH. If applicable, also complete Part 4.

C corporations, including all corporate partners: Complete Part 2 below to compute the amount of credit to be transferred to your franchise tax return.

Transferees: Complete Part 5, and all other parts as specified for each applicable entity type.

Part 2 – Computation of credit (Completed by Article 9-A and 33 corporations, including corporate partners; New York S corporations do not complete this part) (see instructions)

9 Total credit available for the current tax year (enter amount from line 8)	•	9		
10 Total recapture (enter amount from all Forms DTF-626, line 14; see instructions)	•	10		
11 Total credit available for the current tax year after recapture (see instructions)	•	11		
12 Tax before credits (see instructions)	•	12		
13 Enter other credits used (see instructions)	•	13		
14 Net tax (subtract line 13 from line 12)	•	14		
15 Tax limitation (enter appropriate tax): Article 9-A: enter your fixed dollar minimum tax from Form CT-3 or the designated agent's fixed dollar minimum tax from Form CT-3-A				
Article 33: enter minimum of 250 (combined filers see instructions)				
15	•	15		
16 Tax credit limitation (subtract line 15 from line 14; if line 15 is greater than line 14, enter 0)	•	16		
17 Tax credit used for the current tax year (enter amount from line 11 or line 16, whichever is less; see instr.)	•	17		
18 Tax credit carried forward (subtract line 17 from line 11)	•	18		



Part 3 – Beneficiary’s and fiduciary’s share of credit (use additional sheets if necessary; see instructions)

A Beneficiary’s name (same as on Form IT-205, Schedule C)	B Taxpayer identification number	C BIN of building	D Share of credit (see instructions)
Total (see instructions)			
Fiduciary			

Part 4 – Partnerships and S corporations: share of credit attributable to multiple buildings

A partnership or New York S corporation with a line 3 credit attributable to more than one building must complete this part. (use additional sheets if necessary)

A Partner’s or shareholder’s name	B Taxpayer identification number	C BIN of building	D Share of low-income housing credit
Total amounts from additional sheets			

Part 5 – Partnership, New York S corporation, estate and trust, and transferor information (use additional sheets if necessary; see instr.)

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 low-income housing credit from a flow-through entity, or if you were a transferee, complete the following information for each partnership, New York S corporation, estate or trust, or transferor.

For *Type*, enter **P** for partnership, **S** for New York S corporation, **ET** for estate or trust, or **TR** for transferor. If the partnership, New York S corporation, or estate or trust from which you received a share of the low-income housing credit is a transferee, for *Type*, enter **PTE** for partnership, **STE** for New York S corporation, or **ETTE** for estate or trust.

Schedule 5a – Direct transfers

If you received the low-income housing credit as a transferee, identify the transferor(s), entity type, taxpayer identification number, BIN of the building, and the amount of low-income housing credit transferred to you.

A Name of entity	B Type	C Taxpayer identification number	D BIN of building	E Amount of low-income housing credit
Total amounts from additional sheets				
Total (add amounts in column E; enter here and on line 5a).....				



Schedules 5b and 5c

If you received a share of the low-income housing credit as a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust, complete each schedule as applicable. Schedule **5b** is completed if the flow-through entity received the credit as a **transferee** and Schedule **5c** is completed if the flow-through entity is **not** a transferee.

Schedule 5b – Credit from flow-through entities that are transferees

If you received a share of the low-income housing credit as a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust, and the flow-through entity received the credit as a transferee, identify the entity you received the credit from, entity type, taxpayer identification number, BIN of the building, and your share of the low-income housing credit.

A Name of entity	B Type	C Taxpayer identification number	D BIN of building	E Share of low-income housing credit
Total amounts from additional sheets				
Total (add amounts in column E; enter here and on line 5b).....				

Schedule 5c – Credit from flow-through entities that are not transferees

If you received a share of the low-income housing credit as a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust, identify the entity you received the credit from, entity type, taxpayer identification number, BIN of the building, and your share of the low-income housing credit.

A Name of entity	B Type	C Taxpayer identification number	D BIN of building	E Share of low-income housing credit
Total amounts from additional sheets				
Total (add amounts in column E; enter here and on line 5c)				

Part 6 – Application of credit and computation of carryover (Article 22 only)

19 Tax due before credits (see instructions).....	19	
20 Tax credits applied before this credit (see instructions).....	20	
21 Subtract line 20 from line 19.....	21	
22 Credit used for the current tax year (enter amount from line 8 or line 21, whichever is less; see instructions).....	22	
23 Amount of credit available for carryover to next year (subtract line 22 from line 8)	23	

