NEW YORK STATE 2025

Department of Taxation and Finance

Low-Income Housing Credit Allocation and Certification

Tax Law – Section 18

DTF-625

(See instructions, *Form DTF-625-I*, for assistance in completing this form.)

Part 1: Allocation of credit – Completed by New York State Division of Housing and Community Renewal (DHCR) *(see instructions)*

Mark an ***X*** in the box if: ☐ Addition to qualified basis ☐ Amended form ☐ This property is receiving a federal LIHC
☐ Transfer approval and enter the SLIHC tracking ID: _____

Address of building (do not use PO Box)	Name and address of building owner receiving allocation
New York State building identification number (BIN)	Taxpayer identification number of building owner receiving allocation

1a	Date of allocation *(mm-dd-yyyy)* _____ **1b** Maximum housing credit dollar amount allowable	**1b**	.00
2	Maximum applicable credit percentage allowable	**2**	%
3a	Maximum qualified basis	**3a**	.00
3b	Mark an ***X*** in the box ☐ if the eligible basis used in the calculation of line 3a was increased under the high-cost area provisions of Internal Revenue Code (IRC) § 42(d)(5)(B). Enter the percentage to which the eligible basis was increased	**3b**	%
4	Percentage of the aggregate basis financed by tax-exempt bonds *(if zero, enter **0**)*	**4**	%

5a Date building placed in service *(mm-dd-yyyy)* _____

5b Mark an ***X*** in the box ☐ if the date of allocation on line 1a is in calendar year 2021 or 2022 and the building is located in a qualified disaster zone *(see instructions)*.

6 Mark an ***X*** in the boxes that describe the allocation for the building *(mark all that apply):*

a ☐ Newly constructed and federally subsidized
b ☐ Newly constructed and **not** federally subsidized
c ☐ Existing building
d ☐ IRC § 42(e) rehabilitation expenditures federally subsidized
e ☐ IRC § 42(e) rehabilitation expenditures **not** federally subsidized
f ☐ Allocation subject to nonprofit set-aside under IRC § 42(h)(5)

Under penalties of perjury, I certify that the allocation made is in compliance with the requirements of Article 2-A of the New York State Public Housing Law (PHL) and § 42 of the IRC, and that I have examined Part 1 of this form and to the best of my knowledge and belief, the information is true, correct, and complete.

Signature of authorized official	Name *(type or print)*	Date

Part 2: First-year certification – Completed by building owner with respect to the first year of the credit period *(see instructions)*

7a	Date building placed in service *(mm-dd-yyyy)* _____ **7b** Eligible basis of building	**7b**	.00
8a	Original qualified basis of the building at close of first year of credit period	**8a**	.00

8b Are you treating this building as part of a multiple building project for purposes of IRC § 42? Yes ☐ No ☐

9a If box 6a or box 6d is marked, do you elect to reduce eligible basis under IRC § 42(i)(2)(B)? Yes ☐ No ☐

9b For market-rate units above the average quality standards of low-income units in the building, do you elect to reduce the eligible basis by disproportionate costs of non-low-income units [IRC § 42(d)(3)(B)]? Yes ☐ No ☐

10 Mark the appropriate box for each election:

Caution: Once you make any of the following elections, they are irrevocable.

a Elect to begin credit period the first year after the building is placed in service [IRC § 42(f)(1)] Yes ☐ No ☐

b Elect **not** to treat large partnership as taxpayer [IRC § 42(j)(5)] Yes ☐

c Elect minimum set-aside requirement [IRC § 42(g)]
20-50 test ☐ 40-60 test ☐ Average income ☐ 25-60 (NYC only) ☐

d Elect minimum set-aside requirement [PHL, § 21(5)(b)] 40-90 ☐

e Elect deep-rent-skewed project [IRC § 142(d)(4)(B)] 15-40 ☐

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Under penalties of perjury, I certify that the building described on this form qualifies as part of a qualified low-income housing project and meets the requirements of New York State PHL Article 2-A and IRC § 42. I have examined this form and all documents submitted with it, and to the best of my knowledge and belief, they are true, correct, and complete.

Signature of building owner or authorized individual	Taxpayer identification number	Date
Name *(type or print)*		

Where to file

Send your properly completed Form(s) DTF-625 to the following address:

CORPORATION TAX DESK AUDIT
TDAB - TAX AUDIT ADMINISTRATOR 1
W A HARRIMAN CAMPUS
ALBANY NY 12227-4299

If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Additionally, you must file Form DTF-625-ATT, *Low Income Housing Credit Annual Statement*, with your return for each year of the 15-year compliance period. Use Form DTF-624, *Claim for Low-Income Housing Credit*, to claim the credit. See the instructions for these forms for filing information.