

Rehabilitated Historic Credit

Attach to your income tax return

Name			
Street and Number			
City or Town	County	State	Zip Code
Federal Employer I.D. No.			
Taxpayer's S.S. Number		Spouse's S.S. Number	

This form is to be used for taxable years beginning on or after January 1, 2009. You must attach Georgia Department of Natural Resources Part B -Final Certification, the property tax bill for the year immediately prior to the beginning of the 24 month (or 60 month) period and the property tax bill for the year immediately after the beginning of the 24 month (or 60 month) period.

A separate form must be filled out for each certified structure.

Project Completion Date (line 2d. from your Part B-Final Certification) _____

Part A - Historic Home (including the portion of a certified structure that is used as a historic home)

Determination of Substantial Rehabilitation

1. Amount of the qualified rehabilitation expenditures (line 2e. II. from your Part B-Final Certification) _____
2. Fair market value as determined by the county tax assessor at the beginning of the 24 month (or 60 month) rehabilitation period (line 3e. from your Part B-Final Certification) _____
3. Percentage limitation 50%
4. Multiply line 2 by line 3 _____
5. Dollar limitation \$25,000
6. Enter the lesser of line 4 or line 5 _____
7. Subtract line 6 from line 1, if zero or less, **STOP**, you have not completed a substantial rehabilitation and are not eligible for this portion of the credit _____

Amount of the Credit

8. Amount from Line 1 _____
9. Credit limitation 25%
10. Multiply line 8 by line 9 _____

Part B - Historic Home Located in a Target Area

Determination of Substantial Rehabilitation

- 1. Amount of the qualified rehabilitation expenditures (line 2e. II. from your Part B-Final Certification) _____
- 2. Dollar limitation \$5,000
- 3. Subtract line 2 from line 1, if zero or less, **STOP**, you have not completed a substantial rehabilitation and are not eligible for this portion of the credit _____

Amount of the Credit

- 3. Amount from Line 1 _____
- 4. Credit limitation 30%
- 5. Multiply line 3 by line 4 _____

Part C - Any Other Certified Structure

Determination of Substantial Rehabilitation

- 1. Amount of the qualified rehabilitation expenditures (Line 2e. II. from your Part B-Final Certification) _____
- 2. Adjusted basis of the building at the beginning of the 24 month (or 60 month) rehabilitation period. This is the basis used to determine gain or loss for Federal income tax purposes (Line 2a. from your Part B-Final Certification) _____
- 3. Dollar limitation \$5,000
- 4. Enter the greater of line 2 or line 3 _____
- 5. Subtract line 4 from line 1, if zero or less, **STOP**, you have not completed a substantial rehabilitation and are not eligible for this portion of the credit _____

Amount of the Credit

- 6. Amount from Line 1 _____
- 7. Credit limitation 25%
- 8. Multiply line 6 by line 7 _____

Summary for Historic Home

- 1. Enter the total of Part A - line 10 or Part B - line 5 _____
- 2. Maximum Credit \$100,000
- 3. Enter the lesser of line 1 or line 2 here and on your income tax return _____

Summary for Any Other Certified Structure

- 1. Enter the total of Part C- Line 8 _____
- 2. Maximum Credit \$300,000
- 3. Enter the lesser of line 1 or line 2 here and on your income tax return _____