



# Recapture of Low-Income Housing Credit

Tax Law section 18(b)

Attach to your New York State franchise tax return or personal income tax return. Complete a separate Form DTF-626 for each building to which recapture applies.

|  |                                      |  |  |
|--|--------------------------------------|--|--|
| Name(s) as shown on return                     |                                      | Identifying number as shown on return      |  |
| Address of building (as shown on Form DTF-625) | Building identification number (BIN) | Date placed in service (from Form DTF-625) |  |

## Part I

If building is financed in whole or in part with tax-exempt bonds, see instructions and enter:

|               |               |
|---------------|---------------|
| Issuer's name | Date of issue |
| Name of issue | CUSIP number  |

## Part II

**Note:** If recapture is passed through from a flow-through entity (partnership, New York S corporation, estate, or trust), skip lines 1 through 7 and go to line 8.

|  |     |  |
|--|-----|--|
| 1 Enter total credits reported on Form DTF-624 in prior years for this building (see instructions) .....   | 1.  |  |
| 2 Credits included on line 1 attributable to additions to qualified basis (see Line 2 Worksheet on back) ..  | 2.  |  |
| 3 Credits subject to recapture (subtract line 2 from line 1) .....   | 3.  |  |
| 4 Credit recapture percentage (see instructions) .....   | 4.  |  |
| 5 Accelerated portion of credit (multiply line 3 by line 4) .....  | 5.  |  |
| 6 Percentage decrease in qualified basis (carry decimal to four places; see instructions) .....  | 6.  |  |
| 7 Amount of accelerated portion recaptured (multiply line 5 by line 6). IRC section 42(j)(5) partnerships, go to line 16. All other flow-through entities (except electing large partnerships), enter the result here and enter each recipient's share on the appropriate line of federal Schedule K-1. Generally, flow-through entities other than electing large partnerships will stop here. (Note: An estate or trust enters on line 8 only its share of recapture amount attributable to the credit amount reported on its Form DTF-624.) ..... | 7.  |  |
| 8 Enter recapture amount from flow-through entity .....  | 8.  |  |
| 9 Enter accelerated portion of the unused credit attributable to this building (see Line 9 Worksheet on back) .....  | 9.  |  |
| 10 Net recapture (subtract line 9 from line 7 or line 8; if less than zero, enter 0) .....   | 10. |  |
| 11 Enter interest on the line 10 recapture amount (see instructions) .....   | 11. |  |
| 12 Total amount subject to recapture (add lines 10 and 11) .....   | 12. |  |
| 13 Unused credits attributable to this building, reduced by the accelerated portion included on line 9 (see instructions) .....  | 13. |  |
| 14 Recapture tax (subtract line 13 from line 12; if zero or less, enter 0). Enter result here and on the appropriate line of the applicable form (see instructions). If more than one Form DTF-626 is filed, add the line 14 amounts and enter the total on the appropriate line of the applicable form. Electing large partnerships, see instructions .....   | 14. |  |
| 15 Carryover of the low-income housing credit attributable to this building (subtract line 12 from line 13; if zero or less, enter 0; see instructions) .....  | 15. |  |

## Part III — Only IRC section 42(j)(5) partnerships need to complete lines 16 and 17

|   |     |  |
|---|-----|--|
| 16 Enter interest on the line 7 recapture amount (see instructions) ..... | 16. |  |
| 17 Total recapture (add lines 7 and 16; see instructions) .....           | 17. |  |

Line 2 Worksheet

- a. Enter the amount from Form DTF-625-ATT, line 10 .....
- b. Multiply line a by two .....
- c. Enter the amount from Form DTF-625-ATT, line 11 .....
- d. Subtract line c from line b .....
- e. Enter decimal amount figured in step 1 of the instructions for Form DTF-625-ATT, line 14 *(if line 14 does not apply to you, enter 0)* .....
- f. Multiply line d by line e .....
- g. Subtract line f from line d .....
- h. Divide Form DTF-625-ATT, line 16, by Form DTF-625-ATT, line 15; enter result here .....
- i. Multiply line g by line h; enter this amount on Part II, line 2 *(if more than one Line 2 Worksheet is completed, add the amounts on line i from all worksheets and enter the total on line 2)* .....

|    |  |
|----|--|
| a. |  |
| b. |  |
| c. |  |
| d. |  |
| e. |  |
| f. |  |
| g. |  |
| h. |  |
| i. |  |

Line 9 Worksheet

- j. Total of unused carryover from previous tax year(s) included in line 3 of this Form DTF-626 .....
- k. Credit recapture percentage from line 4 of Form DTF-626 .....
- l. Accelerated portion of unused carryover attributable to this building *(multiply line j by line k; enter the result here)* .....
- m. Percentage decrease in qualified basis from line 6 of Form DTF-626 .....
- n. Multiply line l by line m; enter this amount on line 9 .....

|    |  |
|----|--|
| j. |  |
| k. |  |
| l. |  |
| m. |  |
| n. |  |

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