

# ***STATE OF LOUISIANA 25% COMMERCIAL TAX CREDIT PROGRAM***

## **Claiming the Credit**

In order to claim the historic rehabilitation credit, the following documentation must be submitted by the claimant to the Louisiana Department of Revenue (DOR):

- A copy of the approved Part 3 application, signed & dated by the State Historic Preservation Office (SHPO) or letter issued by the SHPO.
- A copy of the transfer documents outlined below, if applicable.
- A schedule showing the remaining tax credit balance of the owner/transferee and the amount to be applied against the owner/transferee's tax liability for the current year.

## **Documentation for the Transfer:**

Transferors and transferees shall submit to the State Historic Preservation Office and the Department of Revenue written notification of any transfer or sale of tax credits within thirty days after the transfer or sale of such tax credits. The notification shall include:

1. The transferor's tax credit balance prior to transfer,
2. The State tax credit project number,
3. The transferor's remaining tax credit balance after the transfer,
4. All tax identification numbers for the transferor and each transferee,
5. The date of the transfer,
6. The amount of tax credit transferred, and
7. Any other information required by the State Historic Preservation Office or the Department of Revenue.

## **Additional Information Regarding Transfers of the Credit**

- Failure to comply with the notification provisions will result in the disallowance of the tax credit to the transferee until the parties are in full compliance.
- The transfer or sale of this credit does not extend the time in which the credit can be used. The carry forward period for credit is transferred or sold begins on the date on which the credit was originally earned.
- To the extent that the transferor did not have rights to claim or use the credit at the time of the transfer, the Department of Revenue shall either disallow the credit claimed by the transferee or recapture the credit from the transferee through any collection method authorized by R.S. 47:1561.

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State Tax Forms:

Individual  
Schedule: G  
Line 21

Corporate  
Schedule: NRC  
Line 13

NOTE: A copy of the signed approval from the State must be attached to either form.