

# Recapture of Federal Mortgage Subsidy

Department of the Treasury  
Internal Revenue Service

For calendar year 1992 or other tax year beginning \_\_\_\_\_, 1992,  
and ending \_\_\_\_\_, 19\_\_\_\_.  
▶ **Attach to Form 1040. See separate instructions.**

**1992**  
Attachment  
Sequence No. **64**

Name(s) \_\_\_\_\_ Social security number (as shown on page 1 of your tax return) \_\_\_\_\_

## Part I Description of Home That Was Subject to Federally Subsidized Debt

1 Address of property (number and street, city or town, state, and ZIP code) \_\_\_\_\_

2 Check the appropriate box for the type of Federal subsidy you had on the loan for your home.

- Mortgage loan from the proceeds of a tax-exempt bond
- Mortgage credit certificate

**Note:** If neither box applies, then the federally subsidized debt on your home is not subject to recapture upon the sale or other disposition of that home. **DO NOT** complete this form.

3 Name of the bond or certificate issuer: \_\_\_\_\_  
State \_\_\_\_\_ Political subdivision (City, County, etc.) \_\_\_\_\_ Agency, if any \_\_\_\_\_

4 Name and address of lending institution: \_\_\_\_\_

5 Date of closing of the loan: \_\_\_\_\_  
Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**Note:** If the date of closing of the loan was before January 1, 1991, recapture tax does not apply. **DO NOT** complete this form.

6 Date of sale or other disposition of your interest in the home: \_\_\_\_\_  
Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

7 Number of years and full months between closing date (line 5) and date of sale or disposition (line 6): \_\_\_\_\_  
Years \_\_\_\_\_ Full Months \_\_\_\_\_

## Part II Computation of Recapture Tax

|    |   |    |   |
|----|---|----|---|
| 8  | Sales price of your interest in the home sold or disposed of (see instructions) . . . . .   | 8  |   |
| 9  | Expenses of sale. (Include sales commissions, advertising, legal fees, etc.) . . . . .  | 9  |   |
| 10 | Amount realized (subtract line 9 from line 8). . . . .  | 10 |   |
| 11 | Adjusted basis of your interest in the home sold or disposed of (see instructions) . . . . .  | 11 |   |
| 12 | Gain or (loss) from sale or disposition (subtract line 11 from line 10) . . . . .   | 12 |   |
|    | If this is a loss, stop here and attach to your Form 1040. You <b>DO NOT</b> owe recapture tax.   |    |   |
| 13 | Multiply line 12 by 50% (.50). . . . .  | 13 |   |
| 14 | Modified adjusted gross income (see instructions). . . . .  | 14 |   |
| 15 | Adjusted qualifying income (see instructions) . . . . .   | 15 |   |
| 16 | Subtract line 15 from line 14 . . . . .   | 16 |   |
|    | If zero or less, stop here and attach to your Form 1040. You <b>DO NOT</b> owe recapture tax.   |    |   |
| 17 | Income percentage. (Divide the amount on line 16 by \$5,000; then round to the nearest whole percentage. If over 100, enter 100). . . . . | 17 | % |
| 18 | Federally subsidized amount (see instructions) . . . . .  | 18 |   |
| 19 | Holding period percentage (see instructions) . . . . .  | 19 | % |
| 20 | Multiply line 18 by line 19 . . . . .   | 20 |   |
| 21 | Recapture amount (multiply line 20 by line 17) . . . . .  | 21 |   |
| 22 | Tax due (enter the smaller of line 13 or line 21) . . . . .   | 22 |   |
|    | Also enter this amount on Form 1040, line 49 and check box c on that line.  |    |   |