

Instructions

Who Must File. Any person or entity allocating, transferring, selling, or assigning Nebraska affordable housing tax credits (AHTCs) must file a Notice of Allocation, Transfer, Sale, or Assignment of Nebraska Affordable Housing Tax Credits (AHTC Notice). The person or entity allocating, transferring, selling, or assigning AHTCs (transferor) must submit a separate AHTC Notice for each project.

Separate AHTC Notices must be submitted to report each Project Owners' allocation of AHTCs and any subsequent transfer, sale, or assignment by a qualified taxpayer. Project Owner means a flow-through entity with a direct or indirect ownership interest in the qualified project (building).

When and Where to File. The Project Owners and any qualified taxpayer must file the required AHTC Notice at least 30 days prior to any qualified taxpayer claiming the related AHTCs. The Nebraska Department of Revenue (DOR) will not allow any AHTCs to offset the corporate income tax, financial institution tax, or premium tax liability of a qualified taxpayer until every transferor files the required AHTC Notice that establishes that the qualified taxpayer has AHTCs to use. A qualified taxpayer cannot use AHTCs in any tax year prior to the year the qualified taxpayer obtained an ownership interest in the project.

Mail the completed AHTC Notice to:
Nebraska Department of Revenue
PO Box 98903
Lincoln, NE 68509-8903

How to Complete the AHTC Notice

Federal ID Number. Enter the Federal ID number assigned by the IRS in each of the applicable fields.

Nebraska ID Number. Enter the Nebraska ID number issued by DOR in each of the applicable fields.

NIFA Project Number. Enter the NIFA Project Number assigned by NIFA. This number is on the Nebraska Affordable Housing Tax Credit Eligibility Statement, Form 8609N.

Building ID Number. Enter the Building ID Number assigned by NIFA. This number is on the Form 8609N.

Annual Allocation Amount. Enter the annual allocation from the Form 8609N issued to the Direct Project Owner.

Line 1. Check "yes" if a Project Owner is completing this AHTC Notice to report an allocation of AHTCs to its shareholders, partners, or members and complete 1a.

Check "no" if a Project Owner is not completing this AHTC Notice and go to line 2.

Line 1a. Check the appropriate box. If the "other" box is checked a copy of the agreement allocating the AHTCs must be attached to the AHTC Notice.

Column B. Column B must include at least one identification number for each person or entity receiving AHTCs.

NAIC Number. If the transferee is an insurance company, enter the NAIC Number assigned to the insurance company by the National Association of Insurance Commissioners.

Column C. Enter the date each person or entity receiving AHTCs became part of the ownership structure of the entity that is allocating, transferring, selling, or assigning the AHTCs.

Column D. Project Owners that checked the "percent of ownership/income" box for question 1a and all other entities completing this AHTC Notice must complete this column. Project Owners that checked the "Other" box for question 1a should not complete this column.

Column E. Project Owners that checked the "percent of ownership/income" box for question 1a and all other entities completing this AHTC Notice must compute the amount entered in column E by multiplying the annual allocation by the percentage entered in column D. Project Owners that checked the "Other" box for question 1a must enter the allocation amount based on the agreement among its shareholders, partners, or members.

Signature. The transferor's owner, partner, member, corporate officer, or person authorized by an attached Power of Attorney, Form 33, must sign the AHTC Notice.