

Recapture of Federal Mortgage Subsidy

Department of the Treasury
Internal Revenue Service

For calendar year 1991 or other tax year beginning....., 1991,
and ending....., 19.....

1991

▶ **Attach to Form 1040. See separate instructions.**

Name(s)	Social security number (as shown on page 1 of your tax return)
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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	
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	
17 Income percentage (Divide the amount on line 16 by \$5,000; then round to the nearest whole percentage. If over 100, write 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	