

# 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.		