



https://www.tax.ny.gov/pit/credits/historic_barns_credit.htm

HISTORIC BARN REHABILITATION TAX CREDIT

Changes for 2015

For tax years beginning on or after January 1, 2015, the credit for rehabilitation expenses for historic barns is available only to taxpayers subject to tax under Article 22. The credit is no longer available to corporations subject to tax under Article 9-A.

You are entitled to this credit if:

- you or your business has rehabilitation expenditures as defined in Internal Revenue Code (IRC) section 47(c)(2) paid for a barn that is a qualified rehabilitated building as defined in IRC section 47(c)(1), and
- To qualify for the credit, a barn must have been substantially rehabilitated. To determine whether a barn has been substantially rehabilitated, the expenditures incurred to rehabilitate the barn during a measurement period selected by the taxpayer must exceed the greater of the adjusted basis of the barn or \$5,000. The measurement period is a 24-month period selected by the taxpayer and ending with or within the tax year.
- the barn was originally designed and used for storing farm equipment or agricultural products or for housing livestock, and
- A barn must either have been placed in service prior to 1936, or, if placed in service after that time, it must be a certified historic structure listed in the National Register of Historic Places, or located in a registered historic district and certified by the Secretary of the Interior
- the rehabilitation does not convert the barn to a residential purpose or materially alter the historic appearance of the barn.

How much is the credit?

- The credit is 25% of the qualified expenditures.
- The credit is refundable for new businesses.

For additional information on claiming this credit, see: [Form IT-212-ATT, Claim for Historic Barn Rehabilitation Credit and Employment Incentive Credit](#), and its instructions, [Form IT-212-ATT-I](#).