


FORM <b>N-325</b> (2020)	<b>HISTORIC PRESERVATION                  INCOME TAX CREDIT</b>	TAX YEAR <b>20</b>
Or fiscal year beginning _____, 20____, and ending _____, 20____		

ATTACH TO FORM N-11, N-15, N-20, N-30, N-35, N-40, OR N-70NP

Name(s) as shown on tax return	SSN or FEIN
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<b>Part I CREDIT CERTIFICATE</b>	
<b>HISTORIC PRESERVATION DIVISION CERTIFICATE</b> (Completed by Historic Preservation Division only)	
1. Name of taxpayer	2. SSN/FEIN
3. Date substantial rehabilitation of a certified historic structure placed into service.....	
4. Amount of qualified rehabilitation expenditures .....	\$
5. Amount of tax credit allowed for tax year <b>20</b> .....	\$
This is to certify that the amounts noted above have been verified in accordance with section 235-110.97, Hawaii Revised Statutes.	
_____ Signature of Certifying Officer	_____ Date of Certification
_____ Type or Print Name and Title	

<b>Part II COMPUTATION OF TAX CREDIT</b>	
<i>Note: If you are only claiming your distributive share(s) of a credit distributed from a partnership, an S corporation, an estate, or a trust, skip line 1 and begin on line 2.</i>	
1 Total amount of certified credit allowed for the taxable year from Part I, line 5.....	<b>1</b>
2 Flow through of historic preservation income tax credit received from other entities, if any: <b>Check the applicable box below.</b> Enter the name and Federal Employer I.D. No.	
a <input type="checkbox"/> Partner — enter the appropriate amount from Schedule K-1 (Form N-20) .....	
b <input type="checkbox"/> S corporation shareholder — enter appropriate amount from Schedule K-1 (Form N-35).....	
c <input type="checkbox"/> Beneficiary — enter the appropriate amount from Schedule K-1 (Form N-40) .....	
d <input type="checkbox"/> Patron — enter the appropriate amount from federal Form 1099-PATR.....	<b>2</b>
3 <b>Total New Credit Claimed</b> — Add lines 1 and 2. Also enter this amount on Schedule CR in <b>Column (a)</b> of the appropriate line for this credit .....	<b>3</b>
<i>Note: Form N-20 and N-35 filers, enter the amount on line 3 on the appropriate lines of Form N-20, Schedule K or Form N-35, Schedule K; skip lines 4 through 10 and continue to Parts III and IV. Form N-40 filers, see the instructions.</i>	
4 Carryover of unused historic preservation income tax credit from the prior tax year.....	<b>4</b>
5 Tentative current year historic preservation income tax credit — Add lines 3 and 4.....	<b>5</b>
6 <b>Adjusted Tax Liability</b> (Not to be completed by Form N-20 and Form N-35 filers) Enter your adjusted tax liability from the applicable Form N-11, N-15, N-30, N-40 or N-70NP .....	<b>6</b>
7 If you are claiming other nonrefundable credits, complete the worksheet on page 2 of the instructions and enter the total here. If you are not claiming other nonrefundable credits, enter zero .....	<b>7</b>
8 Line 6 minus line 7. This represents your remaining tax liability. If the result is zero or less, enter zero.....	<b>8</b>
9 <b>Total Credit Applied</b> — enter the smaller of line 5 or line 8. This is your historic preservation income tax credit to be applied to this tax year. Also, enter this amount on Schedule CR in <b>Column (b)</b> of the appropriate credit line .....	<b>9</b>
10 <b>Unused Credit to Carryover</b> — Line 5 minus line 9. This represents your current year's carryover of unused credit. The amount of any unused credit may be carried over and used as a credit against your tax liability in subsequent years until exhausted. If this amount is more than zero, also enter it on Schedule CR in <b>Column (c)</b> of the appropriate line for this credit.....	<b>10</b>

<b>Part III RECAPTURE OF THE TAX CREDIT</b>	
1 Enter the amount of credit claimed for which recapture is required, including your share of any recapture of the credit reported on Schedule K-1(s) (see instructions) .....	<b>1</b>
2 Enter your carryover of the credit from prior years .....	<b>2</b>
3 If line 1 is greater than line 2, enter the recapture amount (line 1 minus line 2). Add this amount, rounded to the nearest dollar, to your tax liability for the taxable year in which the recapture occurs .....	<b>3</b>
4 If line 2 is greater than line 1, enter your adjusted carryover amount (line 2 minus line 1).....	<b>4</b>

**Part IV FLOW-THROUGH ENTITIES ALLOCATING THE CREDIT TO THEIR PARTNERS, SHAREHOLDERS, OR BENEFICIARIES**

1. Tax credit allocated to partners, shareholders, or beneficiaries. Enter the amount from Part II, line 3..... \$ \_\_\_\_\_
2. Allocation of the tax credit to their partners, shareholders, or beneficiaries as follows (if more space is needed, attach additional sheet(s)):

(a) No.	(b) Name and Address of Partner, Shareholder, or Beneficiary	(c) Identifying No. of Partner, Shareholder, or Beneficiary	(d) Amount of Tax Credit Allocated
1	.....		
2	.....		
3	.....		
4	.....		
5	.....		
6	.....		
7	.....		
8	.....		
9	.....		
10	.....		
11	.....		
12	.....		
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18	.....		
19	.....		
20	.....		
21	.....		
22	.....		
23	.....		
24	.....		

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|---|----------|
| 3. Total from additional sheet(s).....                                | <b>3</b> |
| 4. Total amounts allocated (Must equal Part III, line 1 above.) ..... | <b>4</b> |