

# 2024 Michigan Corporate Income Tax Historic Preservation Tax Credit

Issued under authority of Public Act 38 of 2011 and Public Act 343 of 2020.

Taxpayer Name (If Unitary Business Group, Name of Designated Member)	Taxpayer or DM Federal Employer Identification Number (FEIN)
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Information on Historic Preservation Tax Credit. Complete the following for any credit claimed on this form.

Project Number	Available Credit Amount	If Unitary Business Group, FEIN of Member with Credit
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1. Tax liability after the Small Business Alternative Credit from Form 4891, line 40; or amount from Form 4905, line 28, or Form 4908, line 21 .....	1.		00
2. CIT Historic Preservation Credit recapture. (Enter as a positive).....	2.		00
3. Tax liability after CIT Historic Preservation Credit recapture. Add line 1 and line 2.....	3.		00
4. Unused CIT Historic Preservation Tax Credit from previous period return.....	4.		00
5. Tax liability after credit carryforward. Subtract line 4 from line 3. If less than zero, enter zero.....	5.		00
6. Credit carryforward to the next period. If line 4 is greater than line 3, enter the difference.....	6.		00
7. Credit received by assignment in this filing period .....	7.		00
8. Tax liability after credit received by assignment. Subtract line 7 from line 5. If less than zero, enter zero.....	8.		00
9. Assigned credit carryforward to the next period. If line 7 is greater than line 5, enter the difference .....	9.		00
10. Current period CIT Historic Preservation Credit.....	10.		00
11. <b>Tax liability after current period credit.</b> Subtract line 10 from line 8. If less than zero, enter zero. Carry to Form 4891, line 41; Form 4905, line 29; Form 4908, line 22.....	11.		00
12. Current period credit carryforward to the next period. If line 10 is greater than line 8, enter the difference.....	12.		00
13. Total credit carryforward to the next period. Add line 6, line 9 and line 12.....	13.		00
14. <b>Total CIT Historic Preservation Credit.</b> Subtract line 11 from line 3.....	14.		00

# Instructions for Form 5793

## Michigan Corporate Income Tax Historic Preservation Tax Credit

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### Purpose

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Complete this form to claim the Michigan Historic Preservation Tax Credit enabled by Public Act 343 of 2020. This form will calculate tax liability after applying the credit.

The available credit is reported here and then carried to the appropriate form. Standard taxpayers will carry the total credit to the Michigan Corporate Income Tax Annual Return (Form 4891); insurance companies will carry the total credit to the *Insurance Company Annual Return for Corporate Income and Retaliatory Taxes* (Form 4905); and financial institutions will carry the total credit to the *Corporate Income Tax Annual Return for Financial Institutions* (Form 4908).

Form 5793 also allows for reporting recapture of the Michigan Historic Preservation Tax Credit.

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### What is the Historic Preservation Tax Credit?

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The credit program helps support place-based projects while promoting the preservation of Michigan's historic resources. Eligible properties are listed in the National Register of Historic Places, the State Register of Historic Sites, or be in a local historic district, and either be individually listed or contribute to a listed district. The program is managed by the State Historic Preservation Office (SHPO). Credits are claimed after the project receives final certification of the completed work, issued by the SHPO. The taxpayer must begin claiming the credits within five years of the date the SHPO State Part 3 certification is issued.

### Information on Historic Preservation Tax Credit

**NOTE:** Only enter project information the first time this credit is eligible to be claimed. Form 5793 will calculate any credit carryforward available for the next period return.

**Project Number:** Enter the project identification number assigned by SHPO.

**Available Credit Amount:** Enter the available credit amount as calculated by SHPO.

**Unitary Business Group:** Enter the FEIN of the UBG member that received the credit to be claimed by the UBG.

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### Line by line instructions

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**Line 2: Recapture. UBGs:** A UBG reporting a recapture of the credit should include a table identifying each member whose credits are being recaptured. The table should contain the member's FEIN and project number of the credit being recaptured.

**Line 4:** Enter only the unused credit from a previous period CIT return.

**Line 7:** SHPO provides the form and approves the assignment or reassignment of a credit. In the appropriate fields at the top of this form, enter the project number, credit amount and (if a UBG) the FEIN of the assignee the first time this credit is used. Include a copy of the SHPO documents conferring assignment.

**Line 10:** Enter the amount of original credit available to be applied for this return period. In the appropriate fields at the top of this form, enter the project number, credit amount and (if a UBG) the FEIN of the member that received the credit.

**NOTE:** If claiming credits from more than two (2) projects, attach a list with information of the remainder project numbers, available credit amounts, and (if a UBG) the FEIN of the recipient of the credit. Include a copy of the certificates of completion received from SHPO for every credit being claimed in this line.

**Line 13:** Add line 6, line 9 and line 12. This is the CIT Historic Preservation Tax Credit carryforward to be used on the taxpayer's next CIT return.