

2025 Form HR-T Instructions

Purpose of Form HR-T

Use Form HR-T to notify the department of the intent to transfer a Wisconsin supplement to the federal historic rehabilitation credit. Upon approval of the transfer, the department will issue a Notice of Certification indicating the ownership of the credit has been transferred. The notice will go to the transferor. The transferor is responsible for delivery of the notice to the transferee. The department will not provide the notice to the transferee.

Transferring the Credit

Claim the credit

The taxpayer must claim the credit prior to or at the same time the credit is transferred. See the instructions for Schedules HR and HR-5

When to File

- Form HR-T may be submitted at any time.
- Form HR-T is a stand-alone form and is not submitted with a Wisconsin income or franchise tax return.

Note: Submissions after November 1st may not be approved before December 31st

When the credit ownership is considered transferred

- Not before the transferor receives the funds from the transferee, when applicable
- Not before the date indicated on the Notice of Certification

Note: In order for a purchaser to use a certified amount of credit to offset tax due for a taxable year, the transfer must occur prior to the end of the transferee's taxable year.

The Process

1. The transferor sends Form HR-T and all required documentation to the Department of Revenue.
Email Form HR-T to: dorhistoriccredit@wisconsin.gov or call 608-264-6890 for information on how to use the department's secure drop-box. Do not file Form HR-T with your Wisconsin income or franchise tax return.
2. The department reviews the application and responds to the transferor if
 - additional information is needed
 - the transfer request is denied
 - the transfer is approved
3. If the transfer request is approved, the transferor receives a Notification of Certification and must send the Notice to the transferee. The Department of Revenue cannot send the Notice to the transferee. The Notice contains the information a transferee needs to claim ownership of the transferred credit. If the transfer request is not approved, the transferor may appeal.
4. The transferor sends a copy of the Notice to the transferee.
Form HR-T is not submitted with a Wisconsin income or franchise tax return. Instead, both the transferor and transferee must attach the Notification of Certification. Additionally, the transferee attaches Schedule HR or HR-5 to claim the credit available in the current year.

Specific Line Instructions

Section A – Transferor Information

Lines (2) and (7) – Identifying number. Only the last four digits are required.

If the transferor is:

- A corporation or a single member LLCs that is not disregarded use the federal employee identification number (FEIN).
- An Individual use the social security number.

- A sole member of a disregarded entity otherwise eligible to claim the credit, use the sole member's identifying number on line (2). Check the line (6) box and enter the disregarded entity's FEIN on line (7). If the disregarded entity does not have a FEIN, enter NONE.

Lines (5) and (9) - Contact information

The department will use this information if additional information is required.

The transferor may authorize a third party designee to discuss credit related information with the department by completing lines (8) and (9). However, a Power of Attorney may still be required.

- A Power of Attorney (Form A-222) executed by the taxpayer is required in order for the taxpayer's representative to perform certain acts on behalf of the taxpayer and to receive and inspect certain tax information, including receiving the Notice of Certification letter. The form is available at revenue.wi.gov/dorforms/a-222f.pdf.
- As an alternative to appointing a Power of Attorney, you may designate a third party to discuss the processing of Form HR-T. **Note:** The third-party designee cannot receive the Notice of Certification letter on behalf of the taxpayer. To allow another person to discuss your Form HR-T with the Department of Revenue, check the box. Checking this box authorizes the department to discuss with the designee any questions that may arise, and the designee to provide information to the department

Section B – Transferee Information

If the transferee is:

- A corporation, partnership or a single member LLCs that is not disregarded enter the last four digits of the federal employee identification number (FEIN) on line (2).
- An Individual enter the last four digits of the social security number on line (4).
- A sole member of a disregarded single member LLC that is an eligible claimant, enter the member's information on line 3, check the box on line 5 and enter the LLCs FEIN on line 6. If the disregarded entity does not have a FEIN, enter NONE

Required Attachments

- A copy of the certification agreement with the Wisconsin Economic Development Corporation.
- A copy of the proposed transfer documents (for example, a sales agreement).
- For a credit passed through from a partnership, tax-option (S) corporation, estate, or trust, a copy of Schedule 3K-1, 5K-1, or 2K-1 (if available).
- For a credit passed through from a partnership or LLC treated as a partnership include a copy of the administrative document/s indicating how the credit is to be allocated. The allocation may be the same as the ownership interest or as provided in a written agreement.
- Schedule HR-5 if the credit being transferred must be claimed ratable over a five-year period.
- Schedule HR if all or part of the transferred credit is claimed in the current year and not required to be claimed over five years.

Additional Information

For more information, you may:

- Access Common Questions at revenue.wi.gov/Pages/FAQS/pcs-historic_transfer.aspx
- Call (608) 264-6890 or email Kelly.Vandenbranden@wisconsin.gov