

Caution: DRAFT FORM

This is an advance proof copy of an IRS tax form. It is subject to change and OMB approval before it is officially released. You can check the scheduled release date on our web site (www.irs.gov).

If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

First-Time Homebuyer Credit

▶ Attach to Form 1040

Name(s) shown on return

Your social security number

Part I General Information

- A** Address of home qualifying for the credit (if different from the address shown on return)
- B** Date acquired (see instructions)
- C** If you are choosing to claim the credit on your 2008 return for a main home bought after December 31, 2008, and before July 1, 2009, check here (see instructions)

Part II Credit

<p>1 Enter the smaller of:</p> <ul style="list-style-type: none"> • \$7,500 (\$3,750 if married filing separately), or • 10% of the purchase price of the home. <p>If someone other than a spouse also held an interest in the home, enter only your share of this amount (see instructions)</p>	1	
<p>2 Enter your modified adjusted gross income (see instructions)</p>	2	
<p>3 Is line 2 more than \$75,000 (\$150,000 if married filing jointly)?</p> <p>No. Skip lines 3 through 5 and enter the amount from line 1 on line 6.</p> <p>Yes. Subtract \$75,000 (\$150,000 if married filing jointly) from the amount on line 2 and enter the result.</p>	3	
<p>4 Divide line 3 by \$20,000 and enter the result as a decimal (rounded to at least three places). Do not enter more than 1.000</p>	4	X .
<p>5 Multiply line 1 by line 4</p>	5	
<p>6 Subtract line 5 from line 1. This is your credit. Enter here and on Form 1040, line 69</p>	6	