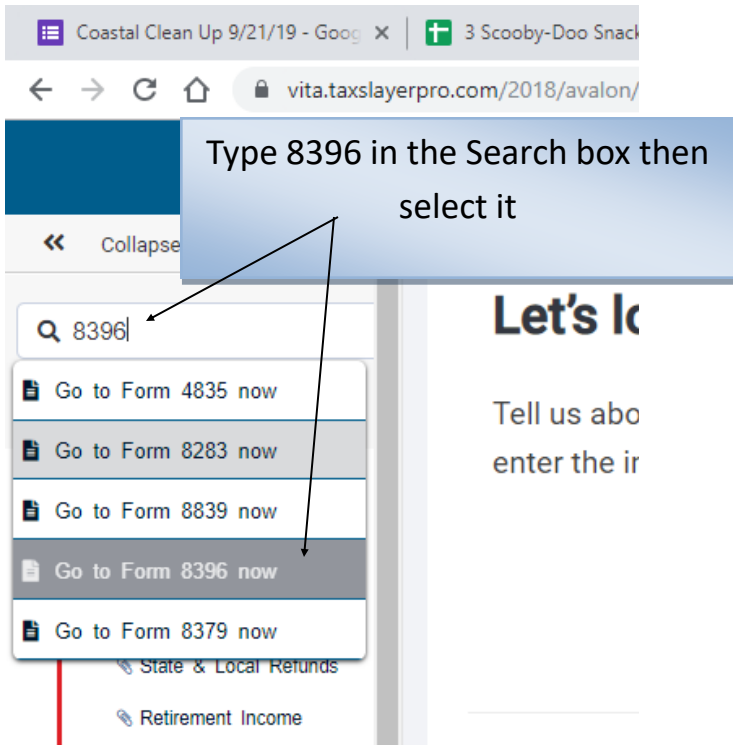


The Mortgage Certificate Credit (MCC)

We started seeing these pop up 2 years ago.



This is a non-refundable credit— **Client MUST have a certificate from a government agency**

Warn client that if they sell their home w/in 9 years of purchase, or their income increases greatly, and they have a profit from the sale of their home, THEN they will have to repay back the credit. (ALL 3 of these things must happen for that and it is not usual)

Client needs to bring in and show you the certificate

Which form did you receive?

Which form did you receive reporting to you the amount of mortgage interest paid?

Select Credit Certificate

BACK TO CREDITS

FORM 1098

CREDIT CERTIFICATE

Confirm Receipt of Mortgage Certificate

Yes, I received a Mortgage Credit Certificate (MCC) by a state or local governmental unit or agency under a qualified mortgage credit certificate program.

Address *

[Use my main address](#)

Address (Number and Street) *

424 CANYON DRIVE S

ZIP Code *

33936

City, Town, or Post Office *

Lehigh Acres

State *

Florida

Begin filling in the form from the info on the certificate

Name of issuer of mortgage credit certificate *

Mortgage credit certificate number *

Issue date *

MM

DD

YYYY

Interest paid on the certified indebtedness amount, if any, interest paid. *

\$

Most cases Box 1 of 1098

Certificate credit rate shown on your mortgage credit certificate. (DO NOT enter the interest rate on y

Cannot be less than 10% or more than 50%

Credit carryforward from 2015

Credit carryforward from 2016

Credit carryforward from 2017

Need prior year taxes

Please note that if the client wants to itemize deductions—they MUST subtract the amount of this credit they receive from their mortgage interest paid on Schedule A.

For example: if the get \$2,000 non-refundable credit for MCC and they paid \$9,450 in interest, then on schedule A you can only enter \$7,450 interest paid