

**MISSISSIPPI HOME CORPORATION  
MORTGAGE CREDIT CERTIFICATE WORKSHEET  
SINGLE FAMILY HOUSING**

\$ \_\_\_\_\_

MORTGAGE AMOUNT

X \_\_\_\_\_

INTEREST RATE

= \_\_\_\_\_

YEARS MORTGAGE INTEREST

X 25%

MCC PERCENTAGE

= \_\_\_\_\_

REDUCED TAX LIABILITY

(Note: IRS limits the tax liability to \$2,000 each year so any overage amount must be carried forward into the next tax year.)

\* 12

MONTHS (Divide by 12)

= \_\_\_\_\_

MONTHLY SAVINGS

The MCC percentage is 25% for conventional housing and 40% for manufactured housing.

To receive immediate benefit from the MCC Program, file a revised W-4 Withholding Form with your employer. This will reduce your yearly tax contribution and increase your monthly take home pay. You should end up with an extra \$\_\_\_\_\_ per month in your net pay.

Your total Tax Credit (25% or 40% depending upon housing type x mortgage amount) equates to \$\_\_\_\_\_ over the life of your loan or until the full credit is exhausted by reducing the total tax credit each year by \_\_\_\_\_ (annual reduced tax liability).