



START-UP NY Tax Elimination Credit

Tax Law – Article 1, Section 40 and Article 22, Section 606(ww)

IT-638

Calendar-year filers, mark an X in the box:

All other filers enter tax period:

beginning ending

Submit this form with Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Identifying number as shown on return

All filers **must** complete line A.

A Are you claiming this credit as an individual (sole proprietor), partnership, or fiduciary of an estate or trust that **earned** the credit (not as a partner, shareholder, or beneficiary, receiving a share of the credit)? (mark an X in the appropriate box; see instructions) Yes No

If Yes, complete lines B, C, and D, then complete the following depending on your entity type:

If No, complete lines B, C, and D and Schedules B, D, and E. Fiduciary also complete Schedule C.

Individual (sole proprietor): Schedules A, D, and E.

Partnership: Schedule A.

Fiduciary: Schedules A, C, D, and E.

B Certificate number from Form DTF-74, *Certificate of Eligibility*, issued to the approved START-UP NY business (see instructions) **B**

C Are you certified by multiple sponsors? (mark an X in the appropriate box) Yes No
Enter the sponsor(s) name(s) below from Form DTF-74 (see instructions).

Sponsor(s) names(s)

D Year of START-UP NY business tax benefit period (enter a number from 1 to 10; see instructions) **D**

Schedule A – Allocation factor (see instructions)

	A Tax-free NY area	B New York State
1 Average value of property (see instructions)	1 .00	.00
2 Property factor (divide line 1, column A, by line 1, column B; round the result to the fourth decimal place)	2	
3 Wages, salaries, and other compensation of employees (see instructions)	3 .00	.00
4 Wage factor (divide line 3, column A, by line 3, column B; round the result to the fourth decimal place)	4	
5 Total factors (add lines 2 and 4)	5	
6 Allocation factor (divide line 5 by two; round the result to the fourth decimal place)	6	

Partnerships: Enter the line 6 amount on Form IT-204, line 151. **All others:** Enter the line 6 amount on line 17.



Schedule B – Partnership, New York S corporation, and estate or trust information (see instructions)

For *Type*; enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust. Use additional Form(s) IT-638 if necessary.

A Name of entity	B Type	C Employer identification number (EIN)	D Certificate number	E Year of business tax benefit period

Schedule C – Beneficiary’s and fiduciary’s share of income from a START-UP NY business (see instructions)

7 Total income of the estate or trust from a START-UP NY business (see instructions)	7	.00
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A Beneficiary’s name (same as on Form IT-205, Schedule C)	B Identifying number	C Share of income from a START-UP NY business
		.00
		.00
		.00
Total column C amounts from additional sheets, if any00
8 Share of income allocated to beneficiaries (add column C amounts)	8	.00
9 Fiduciary’s share of income (subtract line 8 from line 7; enter here and on line 13)	9	.00

Schedule D – Tax factor (see instructions)

10 Enter your tax from Form IT-201, line 39; Form IT-203, line 38; Form IT-205, line 6 (full-year resident estate or trust); or Form IT-205-A, line 11 (nonresident estate or trust or part-year resident trust)	10	.00
11 All other credits applied against the tax (see instructions)	11	.00
12 Net tax due (subtract line 11 from line 10)	12	.00
13 Enter the amount of income from the START-UP NY business allocated within New York State (see instructions)	13	.00
14 New York adjusted gross income (see instructions)	14	.00
15 Divide line 13 by line 14 (the result cannot exceed 1.0; round the result to the fourth decimal place).....	15	
16 Tax factor (multiply line 12 by line 15; enter here and on line 18)	16	.00



Schedule E – Computation of credit (see instructions)

17 Allocation factor (from line 6; see instructions)	17	
18 Tax factor (from line 16)	18	.00
19 Credit subtotal (multiply line 17 by line 18)	19	.00
20 Total amounts from additional Form(s) IT-638, Schedule(s) E, line 19; if any (see instructions)	20	.00
21 Total credit (add lines 19 and 20; see instructions)	21	.00

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