



Department of Taxation and Finance

# COVID-19 Capital Costs Credit

Tax Law – Section 210-B.58

# CT-657

All filers must enter tax period:

beginning  ending

Legal name of corporation	Employer identification number (EIN)
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File this form with your franchise tax return.

All filers **must** complete line A.

**A** Are you claiming this credit as a corporation that **earned** the credit (not as a corporate partner that received a share of the credit from a partnership)? (mark an **X** in the appropriate box; see instructions) Yes •  No

**C corporations**

If Yes, complete Schedules A through C.  
If No, and you are claiming this credit as a corporate partner, complete Schedules B and C.

**New York S corporations**

If Yes, complete Schedules A and B.  
If No, and you are claiming this credit as a corporate partner, complete Schedule B.

**All filers:** Complete Schedule D, if applicable.

## Schedule A – Computation of credit (see instructions)

Enter the information from your certificate of tax credit in columns A and B below.

	<b>A</b> Certificate number	<b>B</b> Credit
Total from any additional Forms CT-657.....	•	
<b>1</b> COVID-19 capital costs credit (add column B amounts) .....	•	<b>1</b>

## Schedule B – Partnership information (see instructions)

<b>A</b> Name of partnership	<b>B</b> Partnership's EIN	<b>C</b> Certificate number	<b>D</b> Share of credit
Total from any additional Forms CT-657 .....			•
<b>2</b> Total credit allocated from partnership(s) (add column D amounts) .....			• <b>2</b>
<b>3</b> Total credit (add lines 1 and 2; New York S corporations, see instructions) .....			• <b>3</b>

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**Schedule C – Computation of credit used, refunded, or credited as an overpayment to the next tax year**  
*(New York S corporations: do not complete this schedule.)*

4 Tax due before credits (see instructions) .....	4	
5 Tax credits claimed before this credit (see instructions) .....	5	
6 Tax after application of credits (subtract line 5 from line 4) .....	6	
7 Fixed dollar minimum tax (see instructions) .....	7	
8 Credit limitation (subtract line 7 from line 6; if line 7 is more than line 6, enter 0) .....	8	
9 Credit used for this tax year (enter the lesser of line 3 or line 8 here and on your franchise tax return) .....	9	
10 Unused tax credit available as a refund or as an overpayment (subtract line 9 from line 3) .....	10	
11 Amount of credit to be refunded (limited to the amount on line 10; enter here and on your franchise tax return) .....	11	
12 Amount of credit to be applied as an overpayment to the next year's tax (subtract line 11 from line 10; enter here and on your franchise tax return) .....	12	

**Schedule D – Recapture of credit (see instructions)**

	A		B	
	Revoked certificate number		Amount of credit previously claimed	
Total from any additional Forms CT-657 .....				
<b>13 Total (add column B amounts) .....</b>				<b>13</b>

