



Department of Taxation and Finance

COVID-19 Capital Costs Credit

Tax Law – Section 606(nnn)

IT-657

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:

Individual (sole proprietor): Complete Schedules A and D.

Partnerships: Complete Schedules A and D.

Fiduciary: Complete Schedules A, C, and D.

If No:

Individual: Complete Schedules B and D.

Partnerships: Complete Schedules B and D.

Fiduciary: Complete Schedules B through D.

All filers: Complete Schedule E, if applicable.

Schedule A – Individual (including sole proprietor), partnership, and estate or trust (see instructions)

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

	A Certificate number	B Credit
		.00
		.00
		.00
Total from any additional Forms IT-65700
1 COVID-19 capital costs credit (add column B amounts)	1	.00

Individuals and partnerships: Enter the line 1 amount on line 6.

Fiduciaries: Include the line 1 amount on line 3.

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Schedule B – Partner’s, shareholder’s, or beneficiary’s share of credit (see instructions)

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the credit from that entity, complete the following information for each partnership, New York S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

A Name of entity	B Type	C EIN	D Certificate number	E Share of credit
				.00
				.00
				.00
Total from any additional Forms IT-65700
2 Total (add column E amounts)			2	.00

Fiduciaries: Include the line 2 amount on line 3.
All others: Enter the line 2 amount on line 7.

Schedule C – Beneficiary’s and fiduciary’s share of credit (see instructions)

3 Total (fiduciaries: add line 1 and line 2)			3	.00
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A Beneficiary’s name (same as on Form IT-205, Schedule C)	B Identifying number	C Share of credit
		.00
		.00
		.00
Total from any additional Forms IT-65700
4 Share of credit allocated to beneficiaries (add column C amounts)		4
5 Fiduciary’s share of credit (subtract line 4 from line 3; enter the result here and on line 8)		5

Schedule D – Computation of credit (see instructions)

Individuals and partnerships	6	Enter the amount from line 1	6	.00
Partners, S corporation shareholders, beneficiaries	7	Enter the amount from line 2	7	.00
Fiduciaries	8	Enter the amount from line 5	8	.00
9 Total amount of earned credits (add lines 6, 7, and 8; see instructions)			9	.00



Schedule E – Recapture of credit (see instructions)

	A Revoked certificate number	B Amount of credit previously claimed
		.00
		.00
		.00
Total from any additional Forms IT-65700
10 Total (add column B amounts)	10	.00

Individuals, partners, S corporation shareholders and beneficiaries: Enter the line 10 amount and code **657** on Form IT-201-ATT, line 20, or Form IT-203-ATT, line 19.

Partnerships: Enter the line 10 amount and code **657** on Form IT-204, line 148.

Fiduciaries: Include the line 10 amount on Form IT-205, line 12.

