



Investment Credit

Tax Law – Section 606(a)

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

Name(s) as shown on return	Type of business	Identifying number as shown on return
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Date you started your business in New York State	Location of the qualified property (if more than one, submit a schedule)	NAICS code (see instructions)
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Part 1 – Computation of credit (see instructions)

Individual or fiduciary	1	Credit from line 25, column F	1	.00
	2	Credit from line 25, column G	2	.00
	2a	Credit from line 25, column H	2a	.00
Beneficiary	3	Share of investment tax credit from the estate or trust.....	3	.00
	3a	Share of investment tax credit from the estate or trust as an eligible farmer ...	3a	.00
	4	Share of research and development credit from the estate or trust	4	.00
Partner	Partnership name: <input type="text"/>			
	Employer identification number <input type="text"/>			
	5	Partner's share of credit shown on Form IT-204-IP, line 49	5	.00
	6	Partner's share of credit shown on Form IT-204-IP, line 50	6	.00
6a	Partner's share of credit shown on Form IT-204-IP, line 50a	6a	.00	
S corporation shareholder	S corporation name: <input type="text"/>			
	Employer identification number <input type="text"/>			
	7	Shareholder's share of investment credit from the S corporation (see instructions) ..	7	.00
	7a	Shareholder's share of investment credit from the S corporation as an eligible farmer (see instr.)	7a	.00
8	Shareholder's share of research and development credit from the S corporation (see instr.)	8	.00	
8a	Enter the total amount from any additional Forms IT-212	8a	.00	
9	Total (add lines 1 through 8a)	9	.00	
10	Fiduciaries: Enter credit allocated to beneficiaries	10	.00	
11	Subtract line 10 from line 9	11	.00	
12	Available carryover credit from last year's Form IT-212	12	.00	
13	Investment credit (add lines 11 and 12)	13	.00	
14	Total addback of credit from line 21 (fiduciaries: see instructions)	14	.00	
15a	Total investment credit (see instructions)	15a	.00	
15b	Net investment credit recapture (see instructions)	15b	.00	

Part 2 – Summary of addback of credit on early dispositions (see instructions)

16	Individual's and partnership's addback of credit on early dispositions (from line 31)	16	.00
17	Beneficiary's share of addback of credit on early dispositions	17	.00
18	Partner's share of addback of credit on early dispositions	18	.00
19	S corporation shareholder's share of addback of credit on early dispositions	19	.00
20	Estate's or trust's addback of credits on early dispositions (from line 31)	20	.00
21	Total (add lines 16 through 20)	21	.00



Part 3 – Investments in qualified property (see instructions)

For each property, complete columns A through D here and columns E through H on the corresponding lines below.

Item	A – Description of property		B – Principal use of property	C – Date acquired	D – Useful life in years
22					
Item	E – Investment credit base	F – Investment credit (column E × 4% [0.04])	G – Investment credit for research and development property (column E × 7% [0.07])	H – Investment credit for eligible farmers on qualified property (column E × 20% [0.2])	
22	.00	.00	.00	.00	
	.00	.00	.00	.00	
Total column F through column H amounts from any additional Forms IT-21200	.00	.00	
23	Enter amount from Form IT-212-ATT, line 11	23 .00			
24	Enter amount from Form IT-212-ATT, line 19, column C	24 .00			
25	Total investment credit (add amounts in columns F through H)	25 .00			

Individuals: Enter the line 25, column F amount on line 1. Enter the line 25, column G amount on line 2. Enter the line 25, column H amount on line 2a.
Fiduciaries and Partnerships: See instructions.

Part 4 – Early dispositions of qualified property and addback of credit on early dispositions (see instructions)

A – Description of property	B – Date acquired	C – Date property ceased to qualify	D – Life (months)	E – Unused life (months)	F – Percentage (E ÷ D)	G – Total investment credit allowed	H – Addback of credit on early dispositions (F × G)	
26						.00	.00	
						.00	.00	
27	Enter amount from Form IT-212-ATT, line 12						27	.00
28	Total (see instructions)						28	.00
29	Interest rate						29	
30	Multiply line 28 by line 29						30	.00
31	Total addback of credit on early dispositions (add amounts on lines 28 and 30)						31	.00

Fiduciaries: Enter the line 31 amount on line 20. **All others:** Enter the line 31 amount on line 16.

Part 5 – Beneficiary's and fiduciary's share of investment credit and addback of credit on early dispositions

A – Beneficiary's name (same as in Form IT-205, Schedule C)	B – Identifying number	C – Share of investment credit (see instructions)	D – Share of investment credit for research and development property	E – Share of investment credit for eligible farmers on qualified property	F – Share of addback of credit on early dispositions
Total		.00	.00	.00	.00
		.00	.00	.00	.00
		.00	.00	.00	.00
Fiduciary		.00	.00	.00	.00

Part 6 – Application of credit and computation of refund and carryover (see instructions)

32a	Total credit (from line 15a)	32a	.00
32b	Tax due before credits	32b	.00
33	Credits that you applied before this credit	33	.00
34	Net tax (subtract line 33 from line 32b)	34	.00
35	Amount of credit used for the current tax year	35	.00
36	Amount of credit available for refund or carryover to next year (subtract line 35 from line 32a)	36	.00
If you are a new business or an eligible farmer, mark an X in the appropriate box:			
37a	New business <input type="checkbox"/>	37a	
37b	Eligible farmer <input type="checkbox"/>	37b	
37c	Amount of credit to be refunded	37c	.00
38	Amount of credit available for carryover to next year (subtract line 37c from line 36)	38	.00
39	Unused expired tax credits (see instructions). Enter the earliest year (yyyy) of unused credit carryover included in the carryforward	39	.00
40	Amount of credit to be carried over to next year (subtract line 39 from line 38)	40	.00

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