



Department of Taxation and Finance

COVID-19 Capital Costs Credit

Tax Law – Sections 47 and 210-B.58

CT-657

All filers must enter tax period:

beginning ending

| | |
|---------------------------|--------------------------------------|
| Legal name of corporation | Employer identification number (EIN) |
|---------------------------|--------------------------------------|

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, B and 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.

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

Schedule B – Partnership information (see instructions)

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



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 Certificate number | B Amount of revoked credit |
|--|-------------------------|-------------------------------|
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| | | |
| Total from any additional Forms CT-657..... | | |
| 13 Total (add column B amounts) | 13 | |

