CT-240

New York State Department of Taxation and Finance

Based on period ended,

_____ 19 _____

Report of License Fee on Foreign Corporations

Article 9, Section 181

			Official Use Only
File with: Dept. of Taxation and Finance Corporation Tax W. A. Harriman Campus Albany, N.Y. 12227	Employer Identification Number	File Number	Date Received
	Name		
Check if Changed Since Last Report ☐ Address ☐ Employer No.	Number and Street		
	City or Town, State	Zip Code	
Date of Incorporation	State or Country	Date Began Business in N.Y. State	Business Group Code No. (Per Federal Return)

IMPORTANT: COMPLETE ALL ITEMS MARKED • USE ZEROS WHERE APPLICABLE.

AMOUNT FROM LINE 11 — MAKE CHECK PAYABLE TO NYS CORPORATION TAX →	**REMITTANCE** $ •

SCHEDULE A — COMPUTATION OF LICENSE FEE

1. Issued and outstanding par value stock at face value	1	$
2. Par value stock allocated to New York: Multiply line 1 by line 16 or line 19	2	
3. Fee — par value stock: Multiply line 2 by .0005	3	$
4. Number of shares of no par value stock issued and outstanding	4	
5. Number of shares of no par value stock allocated to New York: Multiply line 4 by line 16 or line 19	5	
6. Fee — No par value stock: Multiply line 5 by .05	6	$
7. Total license fee: Add line 3 and line 6, or $10.00, whichever is greater	7	•
8. License fee previously paid	8	
9. License fee due with this report: Subtract line 8 from line 7	9	$
10. Interest *(see instructions)*	10	•
11. TOTAL: Add line 9 and line 10	11	$

SCHEDULE B — LICENSE FEE ALLOCATION — FOR CORPORATIONS TAXABLE UNDER ARTICLE 9-A, TAX LAW

12. Allocated business and investment capital: From Form CT-3	12	$
13. Allocated subsidiary capital: From Form CT-3	13	
14. Total allocated capital: Add line 12 and line 13	14	
15. Total capital: From Form CT-3	15	$
16. License fee allocation: Divide line 14 by line 15	16	%

SCHEDULE C — LICENSE FEE ALLOCATION — FOR CORPORATIONS TAXABLE UNDER ARTICLE 9, TAX LAW

17. Gross assets, less United States obligations and cash, employed in New York State	17	$
18. Gross assets, less United States obligations and cash, wherever employed	18	
19. License fee allocation: Divide line 17 by line 18	19	%

CERTIFICATION BY AN ELECTED OFFICER OF THE CORPORATION

I hereby certify that this report, including any accompanying rider, is to the best of my knowledge and belief a true, correct and complete report.

Date | Signature of Officer | Official Title

Date | Signature of Individual or Firm Preparing this Return | Preparer's Address

INSTRUCTIONS FOR FORM CT-240, Report of License Fee

A foreign corporation must pay a license fee for the privilege of exercising its corporate franchise or carrying on its business in New York State. This fee is in addition to the annual franchise tax and is payable only once unless the capital share structure changes or the amount of capital stock employed in New York State has increased since the last license fee report was filed. Some changes in capital share structure are:

a. Stock split.
b. Issuance of authorized stock.
c. Change of par value stock to no par value stock.
d. Change of no par value stock to par value stock.

WHO MUST FILE — All corporations (except banking corporations as defined in paragraphs 1, 2, 3, 4, 5, 6, 7 and 8 of Section 1452(a) and insurance corporations) subject to a New York franchise tax, organized under the laws of any state or country other than New York State must file Form CT-240.

A foreign corporation which would ordinarily be taxed under Article 9-A but for the provisions of Article 32, Section 1452(a)(8), such as one-bank holding corporations, multi-bank holding corporations and leasing corporations must also file a license fee report.

A foreign corporation may be taxed under Article 9-A by virtue of its inclusion in a combined report, yet not be subject to a license fee, if its individual activity in New York State is not sufficient to insure taxability.

TIME FOR FILING — Form CT-240 must be filed with the first franchise report, within 2½ months after the close of the fiscal or calendar year,

and

whenever a change is made in the capital share structure of the corporation or whenever the amount of capital stock employed in New York State has increased since the last license fee report was filed.

Chapter 540 of the Laws of 1985 reduced the license fee rates to 5 cents on each share of no par value stock and 1/20th of 1% of the value of par value stock (previously 6 cents per share of no par value stock and 1/8 of 1% of the value of par value stock).

GENERAL INFORMATION — When the license fee is recomputed, the amount of any license fee that may have been previously paid may be taken as a credit against the recomputed license fee.

No credit for license fees previously paid will be allowed for merging foreign corporations or a foreign corporation which reincorporates in another state.

Refunds will not be made to a corporation when a recomputed fee is less than the fee previously paid.

The minimum license fee is $10.00.

SCHEDULE A — COMPUTATION OF LICENSE FEE

Line 1 — Enter total face value of issued par value stock. DO NOT include treasury stock.

Line 2 — Determine the amount of par value stock allocated to New York State by multiplying the amount entered at line 1 by the license fee allocation percentage computed in Schedule B, line 16 (Article 9-A Corporations), or Schedule C, line 19 (Article 9 Corporations).

Line 4 — Enter the total number of shares of no par value stock issued. DO NOT include treasury stock.

Line 5 — Determine the number of shares of no par value stock allocated to New York State by multiplying the amount entered at line 4 by the license fee allocation percentage computed in Schedule B, line 16 (Article 9-A Corporations), or Schedule C, line 19 (Article 9 Corporations).

Line 7 — Add line 3 and line 6. Enter the minimum license fee of $10.00 if the total of lines 3 and 6 is less than $10.00.

Line 8 — Enter total license fee paid with prior license fee reports. DO NOT include interest paid with prior reports.

Line 10 — Interest, at the rates listed below, is due on the amount entered at line 9 from the due date of the report for the period on which the license fee is based to the date on which the fee is paid.

FROM	TO	RATE
March 1, 1984	February 28, 1985	11%
March 1, 1985	February 28, 1986 *	11.8%

* Interest rates may change twice a year. If this form is used on or after **March 1, 1986** the interest rate will be determined in accordance with Part 603 of the Tax Regulations.

SCHEDULE B — LICENSE FEE ALLOCATION FOR CORPORATIONS TAXABLE UNDER ARTICLE 9-A, TAX LAW

The license fee percentage is determined by adding the allocated New York business capital, allocated New York investment capital and allocated New York subsidiary capital and dividing the result by total capital. These figures must be obtained from your New York State Franchise Tax Report, Form CT-3, Schedules C, D and E.

Example:	Allocated NY Capital	Capital Everywhere
Business Capital	$750,000	$1,000,000
Investment Capital	5,000	50,000
Subsidiary Capital	100,000	100,000
	$855,000	$1,150,000

License Fee Allocation percentage — 74%

SCHEDULE C — LICENSE FEE ALLOCATION FOR CORPORATIONS TAXABLE UNDER ARTICLE 9, TAX LAW

Corporations taxable under Article 9 must compute their license fee allocation percentage by dividing assets employed in New York by total assets. DO NOT include cash or U.S. obligations as part of assets.