

IT-212 Investment Credit and Retail Enterprise Credit

1986

• Attach this form to your return •

Name(s) as shown on return	Identifying number as shown on return	Type of business
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Return filed – Check only one box: IT-201 IT-203 IT-204 IT-205

Date you started your business in New York State _____

Have you previously claimed the new business investment credit and/or retail enterprise credit refund? Yes No

Part I – Computation of Credit

1 (a) Individual's or fiduciary's credit (from Part II, column G)	a	
(b) Beneficiary's share of the credit	b	
(c) Partnership name: _____ Employer identification number: _____ Partner's share of credit	c	
(d) S corporation name: _____ Employer identification number: _____ S corporation shareholder's share of credit (see instructions)	d	
Total	1	
2 Fiduciary – enter credit allocated to beneficiaries	2	
3 Subtract line 2 from line 1	3	
4 Carryover of unused investment credit and/or retail enterprise credit from preceding period (attach computation)	4	
5 Tentative investment credit and/or retail enterprise credit (add lines 3 and 4)	5	
6 (a) Individual's or fiduciary's tax on early dispositions (from Part III, column H)	a	
(b) Beneficiary's share of tax on early dispositions	b	
(c) Partner's share of tax on early dispositions	c	
(d) S corporation shareholder's share of tax on early dispositions (see instructions)	d	
Total	6	
7 Fiduciary—enter tax on early dispositions allocated to beneficiaries (from Part IV, column D)	7	
8 Subtract line 7 from line 6	8	
9 Subtract line 8 from line 5. (If line 8 is more than line 5 – stop here – the difference is your add-back of investment credit and/or retail enterprise credit on early dispositions; see instructions.)	9	
10 Enter New York State tax from Form IT-201, line 53, or Form IT-203, line 53, or Form IT-205, page 1, line 11	10	
11 Enter other credit(s)	11	
12 Subtract line 11 from line 10. If line 11 is more than line 10, enter "0"	12	
13 Enter the smaller of line 9 or line 12. This is your investment credit and/or retail enterprise credit	13	

Individual – Transfer the line 13 amount to Form IT-201-ATT, Schedule OC, line 4, or Form IT-203-ATT, Schedule OC, line 3.

Fiduciary – Transfer the line 13 amount to Form IT-205, page 1, line 12.

14(a) If line 9 is larger than line 12, enter the difference here.	a	
(b) Amount on line 14a which qualifies as a current year's new business investment and for which a refund is being elected	b	
(c) Net credit available for carryover to 1987 (subtract line 14b from line 14a)	c	

Individual — Transfer the amount on line 14c to Form IT-201-ATT, line 21, or Form IT-203-ATT, line 15.

Part II — Schedule of Investments in Qualified Property, Investment Credit and Retail Enterprise Credit

A Description of property (list each asset and attach schedule if needed)	B Principal manufacturing use and productive use	C Date acquired	D Useful life in years	E Cost or other basis	F Rate (from Table A)	G Investment credit and/or retail enterprise credit E x F
Total						

Transfer total as follows:

- Individual** — Enter total on Part I, line 1(a)
- Fiduciary** — Enter total on Part I, line 1(a) and on total line of Part IV, column C
- Partnership** — Enter total on Schedule C, Part III of Form IT-204

Part III — Schedule of Early Dispositions of Qualified Property and Tax on Early Dispositions

A Description of property	B Date acquired	C Date property ceased to qualify	D Life (mos.)	E Unused life (mos.)	F Percentage E ÷ D	G Total investment credit and/or retail enterprise credit allowed	H Tax on early dispositions F x G
Total							

Transfer total as follows:

- Individual** — Enter total on Part I, line 6(a)
- Fiduciary** — Enter total on Part I, line 6(a) and on total line of Part IV, column D
- Partnership** — Enter total on Schedule C, Part III of Form IT-204

Part IV — Beneficiary's and Fiduciary's Share of Investment Credit, Retail Enterprise Credit and Tax on Early Dispositions

A Beneficiary's name — same as in Form IT-205, Schedule C	B Identifying number	C Share of investment credit and/or retail enterprise credit	D Share of tax on early dispositions
a)			
b)			
c)			
d)			
Fiduciary			
Totals			

Table A

Property acquired:	Rate:	Property acquired:	Rate:
Before January 1, 1974	1%	January 1, 1979, through May 31, 1981	4%
January 1, 1974, through December 31, 1977	2%	June 1, 1981, through June 30, 1982	5%
January 1, 1978, through December 31, 1978	3%	On and after July 1, 1982	6%