



# CT-32-M

## Metropolitan Transportation Business Tax Surcharge Return

Article 32, Section 1455-B

For calendar year 1988 or taxable period:

Beginning

Ending

For office use only

Employer identification number	File number	Date received
Name		
Number	Street	
City or town	State	ZIP code
		Business group code number (from federal return)

If you do business in the Metropolitan Commuter Transportation District (the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester), you must file this form. If not, you no longer have to file this form. However, you must disclaim liability for the tax surcharge on Form CT-32.

A. Payment — pay amount shown on line 12. Make check payable to: <b>New York State Corporation Tax</b>	Payment enclosed
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**Computation of Metropolitan Commuter Transportation District (MCTD) Allocation Percentage**

1 Gross income within MCTD	1	
2 Gross income within New York State	2	
3 MCTD gross income allocation percentage (divide line 1 by line 2)	3	%

**Computation of Tax Surcharge**

4 Net New York State franchise tax from Form CT-32, Schedule A, line 7 or CT-32-A, line 9	4	
5 Allocated tax (multiply line 4 by line 3)	5	
6 Tax surcharge (multiply line 5 by 17%)	6	
7 Prepayments (a) Payment with CT-5	7a	
	(b) Credit transferred from Form CT- _____ Period	7b
8 Total prepayments claimed (add lines 7a and 7b)	8	
9 Balance (If line 8 is smaller than line 6 subtract line 8 from line 6)	9	
10 Interest	10	
11 Additional charges	11	
12 Balance due (add lines 9, 10 and 11— enter payment on line A)	12	
13 Overpayment (If line 6 is smaller than line 8 subtract line 6 from line 8)	13	
14 Amount of overpayment to be refunded	14	
15 Amount of overpayment to be credited to NY State Franchise Tax CT- _____ Period	15	

**Certification by an Elected Officer:** I hereby certify that this return and any attachments are to the best of my knowledge and belief true, correct and complete.

Date	Signature of officer	Official title
Date	Signature of preparer or name of firm	Preparer's address

# Instructions

## Who Must File

A taxpayer filing Form CT-32 who is doing business within the Metropolitan Commuter Transportation District (MCTD) must file Form CT-32-M and pay a business tax surcharge. The MCTD includes the counties of New York, Bronx, Queens, Kings, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester. If you do not do business within the MCTD you no longer need to file this form.

Corporations filing on a combined basis are required to file only one return for the combined group. Combined figures, as shown on your Form CT-32-A, should be used to complete this form.

## Tax Rate

The tax rate is 17% for calendar year 1988 or a fiscal year ending in 1989.

The metropolitan transportation business (MTB) tax surcharge applies to taxable years beginning on or after January 1, 1982, but ending before December 31, 1990. The MTB surcharge will not be imposed upon any taxpayer for more than 96 months.

The surcharge rate is applied to the portion of tax, after deduction of any credits, imposed under Article 32 attributable to the taxpayer's business activity carried on within the MCTD.

## When and Where to File

The due date for filing is 2½ months after the end of the taxable year. If you are reporting for the 1988 calendar year, file your return on or before March 15, 1989. Mail this return with any payment due to: NYS Corporation Tax, Processing Unit, P.O. Box 1909, Albany, NY 12201 - 1909.

## Extension of Time for Filing Tax Surcharge Return

You may request additional time to file a tax surcharge return. File Form CT-5 on or before the due date of the return for which the extension is requested and pay the tax surcharge estimated to be due. The payment must equal or exceed 90% of the actual tax surcharge as finally determined.

## Specific Instructions

### Computation of MCTD Gross Income Allocation Percentage

- If you do all of your New York State business within the 12 counties of the MCTD, skip lines 1 and 2 and enter 100% on line 3.
- If you do part of your business outside of the MCTD, compute your MCTD gross income allocation percentage on lines 1 through 3.

The MCTD gross income allocation percentage is determined by dividing your gross income within the MCTD by your gross income within New York State. Gross income means federal gross income as defined in section 61 of the Internal Revenue Code plus any amount excluded from federal gross income under section 103 of the Internal Revenue Code minus the eligible gross income of an international banking facility, if the taxpayer elects to utilize the IBF modification. (See Regulations, section 23-1.3(b)).

## Computation of Tax Surcharge

- Line 4. Enter your New York State franchise tax from Form CT-32, Schedule A, line 7 or Form CT-32-A, line 9.
- Line 7a. Enter any payment made with Form CT-5, *Application for Six-Month Extension*.
- Line 7b. You can apply an overpayment of franchise tax from Form CT-32 to this tax surcharge. Enter on this line the form number, period in which the overpayment occurred (month and year) and amount to be applied. At the overpayment line of Form CT-32, indicate the amount of money to be applied to the MTB tax surcharge.
- Line 10. If you do not pay the tax on or before the due date (without regard to any extension of time) you must pay interest on the amount of the underpayment from the due date to the date paid. Determine the interest rate in accordance with Part 603 of the Tax Regulations. Compute the interest on the line 9 amount.
- Line 11. Additional charges for late filing are computed on the amount of tax less any payment made on or before the due date.
- If you do not file a return when due or if your application for extension is invalid, add to the tax 5% per month up to 25% (section 1085(a)(1)(A)).
  - If you do not file a return within 60 days of the due date, the addition to tax cannot be less than the smaller of \$100 or 100% of the amount required to be shown as tax (section 1085(a)(1)(B)).
  - If you do not pay the tax shown on a return, add to the tax, ½% per month up to 25% (section 1085(a)(2)).
  - The total of the additional charges in a and c may not exceed 5% for any one month, except as provided for in b above (section 1085(a)). Compute the additional charges on the line 9 amount.

If you think you are not liable for these additional charges, attach a statement to your return explaining the delay in filing and/or payment (section 1085).

- Line 13. If line 6 is smaller than line 8, subtract line 6 from line 8. This is the amount of overpayment. You may divide it on lines 14 and 15 in any way you choose.