



# Investment Credit

# IT-212

Name(s) as shown on return	Identifying number as shown on return	Type of business
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- Use this form to claim an investment credit for qualified property used in manufacturing and production, retail enterprise, waste treatment, pollution control or research and development.
- Attach this form to your return.

**Return filed** — Check only one box . . . . .  IT-201     IT-203     IT-204     IT-205

Date you started your business in New York State:

Location of the qualified property (if more than one attach schedule)

Have you previously claimed the new business investment credit refund? . . .  Yes     No

## Part I — Computation of Credit

<b>Individual or fiduciary</b>		
1 Credit from Part II, column F . . . . .	1	
2 Credit from Part II, column G . . . . .	2	
<b>Beneficiary</b>		
3 Share of fiduciary's Form IT-212 credit from Part IV, column C . . . . .	3	
4 Share of fiduciary's Form IT-212 credit from Part IV, column E . . . . .	4	
<b>Partner</b>		
Partnership name: <input style="width: 300px;" type="text"/>		
Employer identification number: <input style="width: 300px;" type="text"/>		
5 Share of credit from Form IT-204, Schedule B, Part III, line 18 . . . . .	5	
6 Share of credit from Form IT-204, Schedule B, Part III, line 19 . . . . .	6	
<b>S Corporation Shareholder</b>		
S corporation name: <input style="width: 300px;" type="text"/>		
Employer identification number: <input style="width: 300px;" type="text"/>		
7 Share of credit from Form CT-3-S, Schedule B, Part II, line 34 . . . . .	7	
8 Share of credit from Form CT-3-S, Schedule B, Part II, line 35 . . . . .	8	
9 Total (add lines 1 through 8) . . . . .	9	
10 Fiduciary - enter credit allocated to beneficiaries . . . . .	10	
11 Subtract line 10 from line 9 . . . . .	11	
12 Carryover of unused investment credit from preceding period (see instructions; attach computation) . . . . .	12	
13 Tentative investment credit (add lines 11 and 12) . . . . .	13	
14 Individual's or fiduciary's tax on early dispositions (from Part III, line 5, column J) . . . . .	14	
15 Beneficiary's share of tax on early dispositions (see instructions) . . . . .	15	
16 Partner's share of tax on early dispositions (see instructions) . . . . .	16	
17 S corporation shareholder's share of tax on early dispositions (see instructions) . . . . .	17	
18 Total (add lines 14, 15, 16 and 17) . . . . .	18	
19 Fiduciary — enter tax on early dispositions allocated to beneficiaries (from Part IV, columns D and F) . . . . .	19	
20 Subtract line 19 from line 18 . . . . .	20	
21 Subtract line 20 from line 13. (If line 20 is more than line 13, stop here; the difference is your add-back of investment credit on early dispositions. See instructions.) . . . . .	21	
22 Enter New York State tax from Form IT-201, line 52, or Form IT-203, line 58, or Form IT-205, front page, line 10 or line 11 (see instructions) . . . . .	22	
23 Enter other credit(s) (from line 7 of worksheet instructions) . . . . .	23	
24 Subtract line 23 from line 22. If line 23 is more than line 22, enter "0" . . . . .	24	
25 Enter the smaller of line 21 or line 24. This is your <b>investment credit</b> . . . . .	25	
<input type="checkbox"/> <b>Individual</b> — Transfer the line 25 amount to Form IT-201-ATT, line 3, or Form IT-203-ATT, line 3. <input type="checkbox"/> <b>Fiduciary</b> — Transfer the line 25 amount to Form IT-205, front page, line 12.		
26 If line 21 is larger than line 24, enter the difference here . . . . .	26	
27 Amount on line 26 which qualifies as a current year's new business investment and for which a refund is being elected . . . . .	27	
28 Net credit available for carryover to 1990 (subtract line 27 from line 26) . . . . .	28	
<input type="checkbox"/> <b>Individual</b> — Transfer the amount on line 28 to Form IT-201-ATT, line 21, or Form IT-203-ATT, line 21.		

**Part II — Investments in Qualified Property**

A Description of property <i>(list each asset and attach schedule if needed)</i>	B Principal use of property	C Date acquired	D Useful life in years	E Investment credit base	F Credit for investment in manufacturing and production, retail enterprise, waste treatment & pollution control property <i>(column E x Table A rate below)</i>	G Credit for investment in research and development property <i>(column E x Table B rate below)</i>
<b>Totals</b> <i>(add amounts in columns F and G and enter the totals here)</i> . . . . .						

**Transfer totals as follows:**

- Individual** - Enter column F total on Part I, line 1; enter column G total on Part I, line 2.
- Fiduciary** - Enter column F total on Part I, line 1 and on total line of Part IV, column C.  
Enter column G total on Part I, line 2 and on total line of Part IV, column E.
- Partnership** - Enter column F total on Form IT-204, Schedule B, Part III, line 18.  
Enter column G total on Form IT-204, Schedule B, Part III, line 19.

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

A Description of property <i>(list each asset and attach schedule if needed)</i>	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage $E \div D$	G Total manufacturing and production, retail enterprise, waste treatment and pollution control investment credit allowed	H Tax on early disposition $F \times G$	I Total research and development credit allowed	J Tax on early dispositions $F \times I$
1									
<b>2 Totals</b> <i>(add amounts in columns I and J and enter total here)</i> . . . . .									
<b>3</b> Calendar-year filers only, multiply line 2 by 9% (.09) and enter here. Fiscal-year filers, see instructions . . . . .									
<b>4</b> Tax on early dispositions <i>(add amounts on lines 2 and 3 in columns H and J)</i> . . . . .									
<b>5</b> Total tax on early dispositions <i>(add amounts on line 4 of columns H and J)</i> . . . . .									

**Transfer totals as follows:**

- Individual** - Enter total on Part I, line 14.
- Fiduciary** - Enter amount from line 4, column H on total line of Part IV, column D.  
Enter amount from line 4, column J on total line of Part IV, column F.  
Enter total from line 5 on Part I, line 14.
- Partnership** - Enter total on Form IT-204, Schedule B, Part III, line 20.

**Part IV — Beneficiary's and Fiduciary's Share of Investment 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 for manufacturing & production, retail enterprise, waste treatment & pollution control property	D Share of tax on early dispositions of investment in manufacturing & production, retail enterprise, waste treatment and pollution control property	E Share of investment credit for research and development property	F Share of tax on early disposition of investment in research and development property
a)					
b)					
<b>Fiduciary</b>					
<b>Totals</b> <i>(add amounts in columns C through F and enter the totals here)</i>					

**Table A**

Property acquired:	Rate
Before January 1, 1974	1% (.01)
January 1, 1974, through December 31, 1977	2% (.02)
January 1, 1978, through December 31, 1978	3% (.03)
January 1, 1979, through May 31, 1981	4% (.04)
June 1, 1981, through June 30, 1982	5% (.05)
July 1, 1982, through December 31, 1986	6% (.06)
On and after January 1, 1987	4% (.04)

**Table B**

Property acquired:	Rate
July 1, 1982, through December 31, 1986	10% (.10)
On and after January 1, 1987	7% (.07)