



Investment Credit

This is a scannable form; please file original with the Tax Department. Attach this form to your return.

Name(s) as shown on return, Identifying number as shown on return, Type of business

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.

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

Individual or fiduciary, Beneficiary, Partner, S Corporation Shareholder, lines 1-28, investment credit calculation

Part II — Investments in Qualified Property

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

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 (list each asset and attach schedule if needed)	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage E ÷ D	G Total investment credit allowed for mfg. and prod., retail enterprise, waste treatment, pollution control and research and development property	H Tax on early disposition F x G	I Total research and development credit allowed for tax years prior to 1987	J Tax on early dispositions F x I
1									
2 Totals (add amounts in columns H and J and enter total here)									
3 Calendar-year filers only, multiply line 2 by 8% (.08) and enter here. Fiscal-year filers, see instructions									
4 Tax on early dispositions (add amounts on lines 2 and 3 in columns H and J)									
5 Total tax on early dispositions (add amounts on line 4 of columns H and J)									

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 mfg. & prod., retail enterprise, waste treatment, pollution control and research and development property	E Share of investment credit for research and development property	F Share of tax on early disposition of research and development credit for tax years prior to 1987
a)					
b)					
Fiduciary					
Totals (add amounts in columns C through F and enter the totals here)					

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)

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