



CT-32

New York State Department of Taxation and Finance

Banking Corporation Franchise Tax Return

Tax Law — Article 32

1996 calendar yr. filers, check box Other filers enter tax period:

beginning ending

Main form section with fields for Employer identification number, Mailing Name and Address, Business name, and various tax-related checkboxes.

If the IRS has completed an audit of any of your returns in the past 5 years, list years During the tax year, did you do business in the Metropolitan Commuter Transportation District?

Section A: Payment — pay amount shown on line 17. Make check payable to: New York State Corporation Tax

Schedule A - Computation of Tax and Installment Payments of Estimated Tax

Table with 23 rows for tax computation, including lines for allocated taxable income, fixed minimum tax, franchise tax, and total tax due.

Certification. I certify that this return and any attachments are to the best of my knowledge and belief true, correct and complete.

Signature and certification section with fields for Signature of elected officer, Official title, Date, Firm's name, ID number, Address, and Signature of individual preparing this return.

Attach a complete copy of your federal return

**Schedule B - Computation and Allocation of Entire Net Income**

24	Federal taxable income before net operating loss and special deductions .....	24	●	
<b>Additions</b>				
25	Dividends and interest effectively connected with the conduct of a trade or business not included on line 24 .....	25	●	
26	Income effectively connected with the conduct of a trade or business not included on line 24 .....	26	●	
27	Dividends and interest not included on line 24 .....	27	●	
28	Income taxes paid to the United States, its possessions or foreign countries deducted on federal return .....	28	●	
29	New York State franchise taxes deducted on federal return .....	29	●	
30	Total amount of federal depreciation from Form CT-399 and, if applicable, Schedule E, lines 78 and 80 (corporations that have <b>only</b> property placed in service in New York State in tax periods beginning after December 31, 1984, or that have property subject to the limitations under IRC section 280-F, enter "0") ...	30	●	
31	New York State gains (losses) on disposition of property from Schedule F, line 82 .....	31		
32	Amount deducted on your federal return as a result of a safe harbor lease .....	32	●	
33	Amount that would have been required to be included on your federal return except for a safe harbor lease .....	33	●	
34	Amount of special additional mortgage recording tax deducted on your federal return and claimed as a tax credit .....	34	●	
35	Any other federal deduction previously allowable as a deduction under Articles 9-B or 9-C (attach explanation) .....	35	●	
36	Bad debt deduction allowed pursuant to IRC sections 166, 585 or 593 .....	36	●	
37	Bad debt deduction allowed pursuant to IRC section 166 for IRC section 585(c) taxpayers .....	37	●	
38	Twenty percent excess of bad debt deduction (see instructions; attach computation) .....	38	●	
39	Other additions to federal taxable income (attach list) .....	39	●	
40	Total additions (add lines 25 through 39) .....	40		
<b>Subtractions</b>				
41	Interest and other expenses not deducted on federal return that are applicable to lines 25, 26, and 27 .....	41	●	
42	Enter total amount of allowable New York depreciation from Form CT-399 and, if applicable, Schedule E, line 81 (corporations that have <b>only</b> property placed in service in New York State in tax periods beginning after December 31, 1984, or that have property subject to the limitations under IRC, section 280-F, enter "0") ...	42	●	
43	Federal gains (losses) on disposition of property from Schedule F, lines 83 and 85 .....	43		
44	Federal income or gain from installment method transactions under Articles 9-B or 9-C .....	44	●	
45	IRC section 78 dividends included in the computation of lines 24 through 27 .....	45	●	
46	Amount included on your federal return as a result of a safe harbor lease .....	46	●	
47	Amount that would have been deducted on your federal return except for safe harbor lease .....	47	●	
48	Amount of wages not deducted on the federal return due to the jobs credits .....	48	●	
49	Amount of money received from the FDIC, FSLIC or RTC (see instructions) .....	49	●	
50	Interest income from subsidiary capital (attach statement) ..... \$ _____ x 17% (.17)	50	●	
51a	Dividend income from subsidiary capital ..... \$ _____ x 60% (.60)	51a	●	
51b	Net gains from subsidiary capital ..... \$ _____ x 60% (.60)	51b	●	
52	Interest income on obligations of New York State, its political subdivisions or the United States (attach list) ..... \$ _____ x 22½% (.225)	52	●	
53	Adjusted eligible net income of an I.B.F. from Schedule G, line 109 .....	53	●	
54	Recaptured reserve for losses on loans for IRC section 585(c) taxpayers included on line 24 .....	54	●	
55	Recoveries of charged-off loans included on line 24 for IRC section 585 taxpayers .....	55	●	
56	Bad debt deduction pursuant to section 1453(h) (attach computation) .....	56	●	
57	Bad debt deduction pursuant to section 1453(i) (attach computation) .....	57	●	
58	Other subtractions from federal taxable income (attach list) .....	58	●	
59	Total subtractions (add lines 41 through 58) .....	59		
60	Entire net income (add line 24 and line 40; subtract line 59) .....	60	●	
<b>Allocation</b>				
61	Allocated entire net income: line 60 × _____ % from Schedule H, Part I, line 133 .....	61		
62	Optional depreciation adjustments (add lines 79 and 84) .....	62		
63	Allocated taxable entire net income (line 61 plus or minus line 62; enter on Schedule A, line 1) .....	63		

**Schedule C - Computation and Allocation of Alternative Entire Net Income**

64	Entire net income from Schedule B, line 60 .....	64	
65	Interest income from subsidiary capital from Schedule B, line 50 .....	65	
66	Dividend income and net gain from subsidiary capital from Schedule B, lines 51a and 51b .....	66	
67	Interest income on obligations of New York State, its political subdivisions, or the United States from Schedule B, line 52 .....	67	
68	Alternative entire net income (add lines 64 through 67) .....	68	
69	Allocated alternative entire net income: line 68 x _____ % from Schedule H, Part II, line 139	69	
70	Optional depreciation adjustments from Schedule B, line 62 .....	70	
71	Allocated taxable alternative entire net income (line 69 plus or minus line 70; also enter on Schedule A, line 2) .....	71	

**Schedule D - Computation of Taxable Assets and Tax Rate**

(Read instructions before completing this schedule.)

72	Average value of total assets .....	72	•	
73	Money or other property received from the FDIC, FSLIC or RTC (see instructions) .....	73	•	
74	Taxable assets (subtract line 73 from line 72) .....	74		
75	Allocated taxable assets: line 74 x _____ % from Schedule H, Part III, line 163 (also enter on Schedule A, line 3) .....	75		
76	Compute net worth ratio: $\frac{\text{Net worth on last day of the tax year}}{\text{Total assets on last day of the tax year}} =$	76		%
77	Compute percentage of mortgages included in total assets: $\frac{\text{Average quarterly balance of mortgages}}{\text{Average quarterly balance of total assets}} =$	77		%

**Tax Rates**

Use the chart below to determine your tax rate. This rate must be used to compute the alternative minimum tax measured by taxable assets. You must meet **both** the net worth ratio and percentage of mortgages included in the total assets requirements to qualify for the lower tax rates.

Check the appropriate box in the last column and use this rate on Schedule A, line 3.

	If the net worth ratio (from line 76 above) is:	And the % of mortgages included in total assets (from line 77 above) is:	The tax rate is:	Check appropriate rate
1.	Less than 4%	33% or more	.00002	
2.	At least 4% but less than 5%	33% or more	.00004	
3.	All others	All others	.0001	



**Schedule G - Computation of International Banking Facility Adjusted Eligible Net Income or Loss**

If the corporation has an IBF located in New York State, check the appropriate box below and see instructions.

The corporation computed entire net income using the:  IBF modification; or  IBF formula allocation method.

**Computation of Eligible Gross Income**

86	Interest income from eligible loans.....	86	•	
87	Interest income from eligible deposits.....	87	•	
88	Income from foreign exchange trading and hedging transactions.....	88	•	
89	Fee income from eligible transactions.....	89	•	
90	Eligible gross income (add lines 86 through 89).....	90	•	

**Computation of Applicable Expenses**

91	Direct expenses.....	91	•	
92	Indirect expenses.....	92	•	
93	Total applicable expenses (add lines 91 and 92).....	93		

**Computation of Ineligible Funding Amount**

94	Eligible net income (subtract line 93 from line 90).....	94		
95	Average aggregate liabilities and other sources of funds of the IBF that are not owed to or received from foreign persons.....	95	•	
96	Average aggregate liabilities and other sources of funds of the IBF.....	96	•	
97	Divide line 95 by line 96.....	97		%
98	Ineligible funding amount (multiply line 94 by line 97).....	98		
99	Remaining amount (subtract line 98 from line 94; also enter on line 107, below).....	99		

**Computation of Floor Amount and Adjusted Eligible Net Income or Loss**

100	Average aggregate amount of loans to and deposits with foreign persons in financial accounts within New York State for tax years 1975, 1976, 1977.....	100	•	
101	Statutory percentage for the current tax year.....	101	•	%
102	Multiply line 100 by line 101.....	102		
103	Average aggregate amount of loans to and deposits with foreign persons in financial accounts within New York State (other than IBF) for the current tax year.....	103	•	
104	Balance (subtract line 103 from line 102).....	104		
105	Average aggregate amount of loans to and deposits with foreign persons in financial accounts of the IBF for the current tax year.....	105	•	
106	Enter 100% or the percentage obtained by dividing line 104 by line 105, whichever is less.....	106		%
107	Remaining amount (enter amount from line 99).....	107	•	
108	Floor amount (multiply line 106 by line 107).....	108		
109	Adjusted eligible net income or loss (subtract line 108 from line 107; also enter on Schedule B, line 53).....	109		

**Schedule H - Allocation Percentages (Parts I, II, and III)**

**Part I - Computation of Entire Net Income Allocation.**

If the corporation has an IBF located in New York State, check the appropriate box below and see instructions.

The corporation computed entire net income using the:     •  IBF modification; or     •  IBF formula allocation method.

		A New York State	B Everywhere
If you are claiming an allocation outside New York, attach an explanation of the business carried on outside New York that gives you the right to allocate.			
<b>110</b> Wages, salaries and other compensation of employees, except general executive officers .....	<b>110</b>		•
<b>111</b> Multiply line 110, column A by 80% (.8)	<b>111</b>	•	
<b>112</b> Percentage in New York ( <i>divide line 111, column A, by line 110, column B</i> ).....	<b>112</b>		• %
<b>Receipts during the tax period from:</b>			
<b>113</b> Interest income from loans and financing leases .....	<b>113</b>	•	•
<b>114</b> Other income from loans and financing leases .....	<b>114</b>	•	•
<b>115</b> Lease transactions and rents .....	<b>115</b>	•	•
<b>116</b> Interest from bank, credit, travel, entertainment and other credit card receivables ...	<b>116</b>	•	•
<b>117</b> Service charges and fees from bank, credit, travel, entertainment and other credit cards	<b>117</b>	•	•
<b>118</b> Receipts from merchant discounts .....	<b>118</b>	•	•
<b>119</b> Income from trading activities and investment activities .....	<b>119</b>	•	•
<b>120</b> Fees or charges from letters of credit, traveler's checks and money orders ....	<b>120</b>	•	•
<b>121</b> Performance of services .....	<b>121</b>	•	•
<b>122</b> Royalties .....	<b>122</b>	•	•
<b>123</b> All other business receipts .....	<b>123</b>	•	•
<b>124</b> Total ( <i>add lines 113 through 123</i> ) .....	<b>124</b>	•	•
<b>125</b> Percentage in New York ( <i>divide line 124, column A, by line 124, column B</i> ).....	<b>125</b>		• %
<b>126</b> Additional receipts factor ( <i>enter percentage from line 125</i> ).....	<b>126</b>		• %
<b>Deposits maintained in branches</b>			
<b>127</b> Deposits of \$100,000 or more .....	<b>127</b>	•	•
<b>128</b> Deposits of less than \$100,000 .....	<b>128</b>	•	•
<b>129</b> Add lines 127 and 128 .....	<b>129</b>	•	•
<b>130</b> Percentage in New York ( <i>divide line 129, column A, by line 129, column B</i> ).....	<b>130</b>		• %
<b>131</b> Additional deposits factor ( <i>enter percentage from line 130</i> ) .....	<b>131</b>		• %
<b>132</b> Total of New York percentages ( <i>add lines 112, 125, 126, 130 and 131</i> ).....	<b>132</b>		• %
<b>133</b> Entire net income allocation percentage ( <i>divide line 132 by five or by the number of percentages; also enter on Schedule B, line 61</i> ).....	<b>133</b>		• %

**Schedule H - Part II - Computation of Alternative Entire Net Income Allocation**

<b>134</b> Wages, salaries and other compensation of employees, except general executive officers .....	<b>134</b>	•	•
<b>135</b> Percentage in New York State ( <i>divide line 134, column A by line 134, column B</i> )...	<b>135</b>		• %
<b>136</b> Receipts factor ( <i>enter percentage from Schedule H, Part I, line 125</i> ).....	<b>136</b>		• %
<b>137</b> Deposits factor ( <i>enter percentage from Schedule H, Part I, line 130</i> ).....	<b>137</b>		• %
<b>138</b> Add lines 135, 136 and 137 .....	<b>138</b>		• %
<b>139</b> Alternative entire net income allocation percentage ( <i>divide line 138 by three or by the number of percentages; also enter on Schedule C, line 69</i> ) .....	<b>139</b>		• %

**Schedule H - Part III - Computation of Taxable Assets Allocation**

All activities of an IBF are to be included in both the numerator (column A) and denominator (column B) when computing the taxable asset allocation		A New York State	B Everywhere
<b>140</b>	Wages, salaries and other compensation of employees, except general executive officers .....		●
<b>141</b>	Multiply line 140, column A by 80% (.8)	●	
<b>142</b>	Percentage in New York (divide line 141, column A, by line 140, column B).....		● %
<b>Receipts during the tax period from:</b>			
<b>143</b>	Interest income from loans and financing leases .....	●	●
<b>144</b>	Other income from loans and financing leases .....	●	●
<b>145</b>	Lease transactions and rents .....	●	●
<b>146</b>	Interest from bank, credit, travel, entertainment and other credit card receivables ...	●	●
<b>147</b>	Service charges and fees from bank, credit, travel, entertainment and other credit cards	●	●
<b>148</b>	Receipts from merchant discounts .....	●	●
<b>149</b>	Income from trading activities and investment activities .....	●	●
<b>150</b>	Fees or charges from letters of credit, traveler's checks and money orders ....	●	●
<b>151</b>	Performance of services .....	●	●
<b>152</b>	Royalties .....	●	●
<b>153</b>	All other business receipts .....	●	●
<b>154</b>	Total (add lines 143 through 153) .....	●	●
<b>155</b>	Percentage in New York (divide line 154, column A, by line 154, column B).....		● %
<b>156</b>	Additional receipts factor (enter percentage from line 155).....		%
<b>Deposits maintained in branches</b>			
<b>157</b>	Deposits of \$100,000 or more .....	●	●
<b>158</b>	Deposits of less than \$100,000 .....	●	●
<b>159</b>	Add lines 157 and 158 .....	●	●
<b>160</b>	Percentage in New York (divide line 159, column A, by line 159, column B).....		● %
<b>161</b>	Additional deposits factor (enter percentage from line 160) .....		%
<b>162</b>	Total of New York percentages (add lines 142, 155, 156, 160 and 161).....		%
<b>163</b>	Taxable assets allocation percentage (divide line 162 by five or by the number of percentages; also enter on Schedule D, line 75) .....		● %

**Composition of Prepayments on Line 12, Schedule A**

	Date Paid	Amount
<b>164</b>		
<b>165</b>	1	
	2	
	3	
<b>166</b>		
<b>167</b>		
<b>168</b>		
<b>169</b>		

