



CT-43.1

New York State Department of Taxation and Finance

Claim for Refund of Unused Special Additional Mortgage Recording Tax Credit

Tax Law — Article 9-A

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

beginning	
ending	

Do not use this form if you file Form CT-43.

Name	Employer identification number	File number

Please read instructions.

This form must be attached to Form CT-3, Form CT-3-A or Form CT-3-S.

1 Unused special additional mortgage recording tax credit required to be carried forward <i>(see instructions)</i>	1	
2 Special additional mortgage recording tax due and paid during the 1996 tax year	2	
3 Total unused special additional mortgage recording tax credit available <i>(add lines 1 and 2)</i>	3	
4 Special additional mortgage recording tax used this period <i>(see worksheet on back)</i>	4	
5 Refundable portion of the special additional mortgage recording tax credit <i>(see instructions)</i>	5	

If you have prepaid the minimum tax plus state tax surcharge and MTA surcharge, if applicable, STOP here and enter the line 5 amount on Form CT-3, line 93; Form CT-3-A, line 100; or Form CT-3-S, line 56.

6 Amount of unpaid tax <i>(higher of tax on minimum taxable income base or fixed dollar minimum tax, plus state tax surcharge)</i>	6	
7 Amount of unpaid MTA surcharge.....	7	
8 Add lines 6 and 7	8	
9 Balance of refundable special additional mortgage recording tax credit <i>(see instructions)</i>	9	•

Instructions

General Information

For taxable years beginning on or after January 1, 1994, residential mortgage borrowers who borrow from an exempt organization and residential mortgage lenders taxable under Article 9-A, including S corporations, may request a refund of excess special additional mortgage recording tax credit on Form CT-43.1 instead of carrying it over to the following tax year. Taxpayers claiming a credit for special additional mortgage recording tax due and paid during tax years beginning on or after January 1, 1994, pursuant to section 253.1-a, on mortgages of real property that have been or will be principally improved by one or more structures containing a total of not more than six residential dwelling units, each with its own separate cooking facilities, may elect to treat any unused portion of the tax credit as an overpayment of tax to be refunded. This refund provision applies to Article 9-A taxpayers only. For additional information, see TSB-M-94(4)C.

The special additional mortgage recording tax credit is not allowed for residential mortgages recorded on or after May 1, 1987, if the real property is located in Erie County or one of the counties within the Metropolitan Commuter Transportation District (Chapters 13 and 59 of the Laws of 1987).

Interest will not be paid on this refund.

This claim is subject to audit before the refund can be issued. You will be asked to provide additional information to verify the amount of tax paid.

Do not file Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*, if you are claiming a refund on Form CT-43.1.

Line Instructions

Reporting Period

If you are a calendar year filer, check the box in the upper right corner above.

If you are a fiscal year filer, complete the beginning and ending tax period boxes in the upper right corner above.

Line 1 Enter the balance of the carryforward which is derived from any special additional mortgage recording tax due and paid during tax years beginning on or after January 1, 1990, and before January 1, 1994. This amount may not be refunded.

If you have a carryforward balance which is derived from a tax year other than indicated above, it may be refunded. Include such amount with your current year's credit on line 2 and attach a statement indicating the tax year and balance carried forward. You may not carry forward any credits derived from tax years beginning before January 1, 1986.

No carryforward is available to S corporations.

Instructions *(continued)*

Line Instructions *(continued)*

Line 2 Enter the total amount of special additional mortgage recording taxes that were due and paid during the 1996 tax year.

Line 4 Use the following worksheet to compute the amount of special additional mortgage recording tax credit used this period. The credit cannot reduce your franchise tax below the higher of the tax on minimum taxable income base or the fixed dollar minimum.

Worksheet

- a. Franchise tax from Form CT-3, line 73, or Form CT-3-A, line 75, or Form CT-3-S, line 28..... a. _____
- b. All other tax credits from Form CT-3, line 74 or Form CT-3-A, line 76..... b. _____
- c. Balance of tax *(subtract line b from line a)* c. _____
- d. Minimum tax *(see instructions for line 6)* d. _____
- e. Amount of special additional mortgage recording tax used this period. Subtract line d from line c. Do not enter an amount larger than the line 3 amount on the front of this form. If your franchise tax on Form CT-3, line 73; Form CT-3-A, line 75; or Form CT-3-S, line 28, is the minimum tax allowable, enter "0" on this line. Enter this amount on line 4 e. _____

Line 5 The refundable special additional mortgage recording tax credit is only available for the special additional mortgage recording taxes due and paid during the tax years beginning on or after January 1, 1986, and before January 1, 1990, and on or after January 1, 1994. Therefore, enter on line 5 the smaller of the amount from line 2 or the amount arrived at by subtracting line 4 from line 3.

This credit cannot reduce the franchise tax below the higher of the tax on minimum taxable income base or the fixed dollar minimum. To avoid an unnecessary exchange of funds the refundable portion of the tax credit will be applied to any unpaid balance of the franchise tax, the state tax surcharge and MTA surcharge and the remaining balance will be refunded.

Line 6 Enter the amount of your **unpaid** minimum franchise tax plus the unpaid state tax surcharge. For Form CT-3, the minimum franchise tax is the higher of the tax on the minimum taxable income base or the fixed dollar minimum. For Form CT-3-A, the minimum franchise tax is the higher of the tax on the combined minimum taxable income base or the fixed dollar minimum. For Form CT-3-S, the minimum franchise tax is the fixed dollar minimum shown on line 27 of Form CT-3-S.

Line 7 Enter the amount of your unpaid MTA surcharge from Form CT-3M/4M.

Line 9 The refundable special additional mortgage recording tax credit is only available for the special additional mortgage recording taxes due and paid on or after January 1, 1986, and before January 1, 1990, and on or after January 1, 1994. Therefore, enter on line 9 the smaller of the amount from line 2 or the amount arrived at by subtracting line 8 from line 3. Enter the line 9 amount on Form CT-3, line 93; Form CT-3-A, line 100; or Form CT-3-S, line 56.