



CT-3-S

Final Return
(see procedure in instr.)

New York State Department of Taxation and Finance

New York S Corporation Franchise Tax Return Tax Law — Articles 9-A and 22

1997 calendar yr. filers, check box
Other filers enter tax period:

beginning
ending

Employer identification number		File number		If address on return is new, check box (see instructions). <input type="checkbox"/>	For office use only
Mailing Name and Address	Taxpayer's business name			If your name, employer identification number, address or owner/officer information has changed, you must file Form DTF-95 (see instructions). If no form is enclosed, call 1 800 462-8100 to request one. From areas outside the U.S. and Canada, call (518) 485-6800.	Date received
	Business name at location below (if different from business name above)				
	c/o Street or PO Box				
	City State ZIP code				
Trade name		Business telephone number ()		Business activity code number (from federal return)	Audit use
Principal business activity		State of incorporation	Date of incorporation	Foreign corporations: date began business in NYS	
<input type="checkbox"/> Check box if overpayment claimed	Has the corporation revoked its election to be treated as a New York S corporation? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, give effective date _____			Number of shareholders	

A. Payment — pay amount shown on line 50. Make check payable to: **New York State Corporation Tax**
Attach your payment here.

		Payment enclosed
1	Federal taxable income before net operating loss and special deductions	1 ●
2	Interest income on federal, state, municipal and other obligations not included on line 1	2 ●
3a	Interest deductions directly attributable to subsidiary capital (see instructions)	3a ●
3b	Non-interest deductions directly attributable to subsidiary capital (see instructions)	3b ●
4a	Interest deductions indirectly attributable to subsidiary capital (see instructions)	4a ●
4b	Non-interest deductions indirectly attributable to subsidiary capital (see instructions)	4b ●
5	New York State and other state and local taxes deducted on your federal return (see instructions)	5 ●
6	ACRS and MACRS deductions used in the computation of line 1 (attach Form CT-399)	6 ●
7	Other additions (attach list; see instructions)	7 ●
8	Add lines 1 through 7	8 ●
9	Income from subsidiary capital (from Form CT-3-S-ATT, line 49)	9 ●
10	50% of dividends from nonsubsidiary corporations (see instructions)	10 ●
11	Foreign dividends gross-up not included on lines 9 and 10	11 ●
12	New York net operating loss deduction (attach federal and NYS computations)	12 ●
13	Allowable New York depreciation (attach Form CT-399)	13 ●
14	Other subtractions (attach list; see instructions)	14 ●
15	Total subtractions (add lines 9 through 14)	15 ●
16	Entire net income (subtract line 15 from line 8)	16 ●
17	Investment income for allocation (from Form CT-3-S-ATT, line 65 but not more than the amount on line 16)	17 ●
18	Business income for allocation (subtract line 17 from line 16)	18 ●
19	Allocated investment income (multiply line 17 by <input type="text"/> % from Form CT-3-S-ATT, line 51)	19 ●
20	Allocated business income (multiply line 18 by <input type="text"/> % from Form CT-3-S-ATT, line 19 or line 27)	20 ●
21	Entire net income base (add lines 19 and 20)	21 ●
22	Entire net income base multiplied by corporate tax rate (see instructions)	22 ●
23	Entire net income base multiplied by Article 22 tax rate (see instructions)	23 ●
24	Tax on entire net income base (subtract line 23 from line 22)	24 ●
25	Fixed dollar minimum tax before Article 22 tax equivalent reduction (see instructions)	25 ●
<input type="checkbox"/> Gross payroll		
26	Article 22 tax equivalent reduction (enter amount from line 23)	26 ●
27	Fixed dollar minimum tax (subtract line 26 from line 25; see instructions for limitation)	27 ●
28	Tax (enter amount from line 24 or 27, whichever is larger)	28 ●
29	Special additional mortgage recording tax credit (from Form CT-43 or Form CT-43.1)	29 ●
30	Balance (subtract line 29 from line 28)	30 ●
31	Tax due (amount from line 27 or 30, whichever is larger)	31 ●
32	Recapture of tax credits (see instructions)	32 ●
33	Total tax (add lines 31 and 32; enter here and on page 2, line 34)	33 ●

Computation of Entire Net Income Base

Tax Computation

First installment of estimated tax for the next tax period:

34	Enter amount from line 33 on page 1	34	
35a	If request for extension was filed, enter amount from Form CT-5.4, line 2	35a	
35b	If Form CT-5.4 was not filed and line 34 is over \$1,000, enter 25% (.25) of line 34	35b	
36	Add line 34 and line 35a or 35b	36	
37	Prepayments: First installment (date _____))	37	
38	Second installment (date _____))	38	
39	Third installment (date _____))	39	
40	Final installment (date _____))	40	
41	Payment with extension Form CT-5.4 (date _____))	41	
42	Credit from prior years	42	
43	Total prepayments (add lines 37 through 42)	43	
44	Balance (subtract line 43 from line 36; if line 43 is larger than line 36, enter "0")	44	
45	Penalty for underpayment of estimated tax (check box if Form CT-222 is attached <input type="checkbox"/> ; if none, enter "0")...	45	
46	Interest on late payment (see instructions)	46	
47	Late filing and late payment penalties (see instructions)	47	
48	Balance (add lines 44 through 47)	48	
49	Voluntary gifts/contributions: Return a Gift to Wildlife <input type="checkbox"/> 00 (see instructions) Breast Cancer Research & Education Fund <input type="checkbox"/> 00	49	00
50	Balance due (if line 43 is less than the total of lines 36, 45, 46, 47, and 49, the difference is the amount due; enter payment on line A on page 1)	50	
51	Overpayment (if line 43 is more than the total of lines 36, 45, 46, 47, and 49, the difference is the amount overpaid) ..	51	
52	Amount of overpayment to be credited to next period	52	
53	Balance of overpayment to be refunded (subtract line 52 from line 51)	53	
54	If you claim a refund of unused special additional mortgage recording tax credit, enter the amount from Form CT-43.1, line 5 or line 9 (see instructions)	54	
55	Are you claiming small business taxpayer status to lower the tax rate on the entire net income base (line 22)? ... <input type="checkbox"/> Yes <input type="checkbox"/> No	55	
56	If you answered Yes to question 55, enter total capital contributions (see worksheet instructions)	56	

Shareholder Information — All New York S corporations must complete Part I, Part II and Part III. Only New York S corporations with tax credits or recaptures that flow through to their shareholders should complete Part IV.

Shareholder Information, Part I (attach separate sheet if necessary; check here if separate sheet is attached)

Enter total number of shareholders in box on page 1.

Name and Address of Shareholder	Check box below if nonresident	Social Security Number	Stock Ownership	
			Number of Shares	Period Held From To
Check box if any shareholders are nonresidents: <input type="checkbox"/>				
A •	<input type="checkbox"/>	•		
B •	<input type="checkbox"/>	•		
C •	<input type="checkbox"/>	•		
D •	<input type="checkbox"/>	•		

Shareholder Information, Part II — Shareholders' Shares of Income, Credit, Deductions, etc. Instead of entering shareholders' pro rata shares below, you may attach a copy of federal Schedule K-1 for each shareholder. However, you must complete the **Total** column for each applicable item below.

	A	B	C	D	Total
57 Ordinary income (loss) from trade or business activities					•
58 Net income (loss) from rental real estate activities					•
59 Net income (loss) from other rental activities					•
60 Portfolio income (loss)					•
61 Net gain (loss) under section 1231 (other than due to casualty or theft)					•
62 Other income (loss) (attach schedule)					•
63 Total income (loss) (add lines 57 through 62)					•
64 Charitable contributions					
65 Section 179 expense deduction					
66 Expenses related to portfolio income (loss)					•

	A	B	C	D	Total
67 Other deductions (attach schedule)					
68 Total deductions (add lines 64 through 67)					•
69 Federal tax preference items for minimum tax					
70 Interest expense on investment debts paid or accrued in 1997					
71 Total foreign taxes (check one) <input type="checkbox"/> Paid <input type="checkbox"/> Accrued					
72 Reduction in foreign taxes					
73 Total property distributions (including cash) other than dividend distributions reported on line 75					•
74 Other items and amounts not included above that are required to be reported separately to shareholders for federal purposes (attach schedule)					
75 Total dividend distributions paid from accumulated earnings and profits contained in other retained earnings					

Shareholder Information, Part III — Shareholders' Shares of Changes from Federal Items

	A	B	C	D	Total
Additions					
76 New York franchise tax imposed under Article 9-A					
77 Accelerated cost recovery system (ACRS) and modified accelerated cost recovery system (MACRS) deductions (from Form CT-399)					
78 Other additions (see instructions, attach explanation)					
Subtractions					
79 New York depreciation (from Form CT-399)					
80 Other subtractions (see instructions, attach explanation)					
Other Items (see instructions, attach explanation)					
81 Additions to federal itemized deductions					
82 Subtractions from federal itemized deductions					
83 New York adjustments to federal tax preference items					

Shareholder Information, Part IV — Shareholders' Shares of New York S Corporation's New York Tax Credits and Taxes on Early Dispositions

	A	B	C	D	Total
84 Investment tax credit, retail enterprise tax credit, historic barns credit and employment incentive credit (attach Form CT-46) ..					•
85 Investment tax credit on research and development property at the optional rate (attach Form CT-46)					•
86 Tax on early dispositions — investment tax credit, research and development tax credit and/or retail enterprise tax credit (attach Form CT-46 and/or CT-42)					
87 Claim for Farmers' School Tax Credit Number of acres of qualified property					
Amount of eligible school taxes paid					
88 EDZ wage tax credit (attach Form DTF-601)					
89 ZEA wage tax credit (attach Form DTF-601.1)					
90 EDZ investment tax credit and EDZ employment incentive credit (attach Form DTF-603)					
91 EDZ capital tax credit (attach Form DTF-602)					
92 Tax on early dispositions — EDZ investment tax credit (attach Form DTF-603)					

Additional Information

Check boxes for any tax credits claimed by the New York S corporation or its shareholders. See instructions for *Shareholder Information, Part IV*.

Tax credits: Check forms filed and attach forms: • CT-43 • CT-43.1 • CT-46
 DTF-601 DTF-601.1 DTF-602 DTF-603

Attach a copy of your pro forma federal Form 1120 and a copy of your actual federal Form 1120S filed (*see instructions for line 1*). If you filed a return other than federal Form 1120S, please indicate here: _____

Check box and attach Form CT-60-QSSS to notify the department that a qualified subchapter S subsidiary (QSSS) is included in this return

Interest deducted in computing federal taxable income •

If the IRS has completed an audit of any of your returns within the last five years, list years: _____

If this return is for a termination year, check the appropriate box to indicate which method of accounting was used for the New York S short year (*see instructions for Form CT-3-S*).

Normal accounting rules Daily pro rata allocation

Net Operating Loss Carryback Election

If line 16 is a loss (without regard to the deduction on line 12) check the appropriate box to indicate whether or not you elect to carryback the first \$10,000 of the loss.

Yes I elect to carryback the first \$10,000.
No I do not elect to carryback the first \$10,000.

If the first \$10,000 of the loss is not carried back, it is carried forward 15 years. Once made, this election is irrevocable for the loss year.

Issuer's allocation percentage

If you completed Form CT-3-S-ATT, enter percentage from Form CT-3-S-ATT, line 42. If you did not complete Form CT-3-S-ATT, enter 100% %
Article 27, section 1085 of the Tax Law provides for a \$500 penalty for failure to provide this information.

If you use a paid preparer or for any other reason do not need New York State forms mailed to you next year, check box

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

Signature of elected officer or authorized person		Official title	Date
Paid Preparer Use Only	Firm's name (or yours if self-employed)	ID number	Date
	Address	Signature of individual preparing this return	

Mail your return to: **NYS CORPORATION TAX
PROCESSING UNIT
PO BOX 1909
ALBANY NY 12201-1909**