



CT-44

New York State Department of Taxation and Finance

Claim for Investment Tax Credit for the Financial Services Industry

1998 calendar-yr. filers, check box
Other filers enter tax period:

beginning	
ending	

Name	Employer identification number	File number
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File this form with Form CT-3, CT-3-A, CT-3-S, CT-3-S-A, CT-32, CT-32-A, or CT-32-S

Schedule A - Investment Tax Credit

Part 1 - Eligibility Requirement (see instructions)

Number of administrative and support employees in New York State on date specified						
	A March 31	B June 30	C September 30	D December 31	E Total (A + B + C + D)	
1 Current tax year						
2 First test year						
3 Second test year						
4 Third test year						
5 Divide amount on line 1, column E by four					5	
6 Add amounts on lines 2, 3, and 4, column E					6	
7 Divide amount from line 6 by twelve					7	
8 Percentage of employment for administrative and support employees within New York State (divide line 5 by line 7)					8	%

If the amount on line 8 **does not equal or exceed 95%**, you are not eligible for the investment tax credit (see instructions). If the amount on line 8 is equal to or exceeds 95%, proceed with Part 2; you are qualified to claim the investment tax credit.

Part 2 - Computation of Investment Tax Credit

A Description of Property	B Principal Use	C Date Acquired	D Life (years)	E Investment Credit Base	F Investment Tax Credit (column E × appropriate rate; see Rate Schedule 1)	
Amounts from attached list						
9 Total (add column F amounts; enter here and on line 20)					9	

Schedule B - Employee Incentive Credit

Part 1 - Eligibility for Employment Incentive Credit (Article 9-A only)

	A Year	B 3/31	C 6/30	D 9/30	E 12/30	F Total (B+C+D+E)	G Average	H* Percent %
A. Use in conjunction with Part 2, line 14; first succeeding year								
10 Number of New York State employees in employment base year								
11 Number of New York State employees in period covered by this claim								
B. Use in conjunction with Part 2, line 15; second succeeding year								
12 Number of New York State employees in employment base year								
13 Number of New York State employees in period covered by this claim								

*Divide the average number of employees covered by this claim by the average number of employees in base year (column G).

Part 2 - Computation of Employment Incentive Credit (Article 9-A only)

	A Tax year in which investment tax credit was allowed	B Amount of investment credit base upon which original investment tax credit was allowed	C Employment incentive credit (multiply column B by the rate from Rate Schedule 2)
14 First succeeding year; use line 11, column H to determine rate			
15 Second succeeding year; use line 13, column H to determine rate			
16 Add column C amounts from lines 14 and 15 (enter here and on line 21)			16

Schedule C - Recapture of Investment Tax Credit

A Description of property	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage (column E/ column D)	G Total original investment tax credit allowed	H Recaptured investment tax credit
Amounts from attached list							
17 Recaptured investment tax credit (add column H amounts).....							17
18 Additional recapture (see instructions).....							18
19 Add lines 17 and 18 (enter here and on line 24)							19

Summary of Tax Credit(s)

20 Investment tax credit (from line 9)	20	●	
21 Employment incentive credit - Article 9-A only (from line 16)	21	●	
22 Unused investment tax credit or employment incentive credit from preceding period	22	●	
23 Total (add lines 20, 21, and 22)	23		
24 Recapture of credit(s) taken in previous periods (from line 19)	24	●	
25 Net investment tax credit(s) (subtract line 24 from line 23; see instructions)	25		

Computation of Investment Tax Credit Used, Refunded, Carried Forward

26 Tax (from Form CT-3, line 78; CT-3-A, line 77; CT-32 or CT-32-A, Schedule A, line 5)	26			
27 Tax credits previously claimed (see instructions)	27			
28 Minimum tax (from Form CT-3, line 81; CT-3-A, line 80; CT-32 or CT-32-A, Schedule A, line 4)	28			
29 Limitation on credit used (subtract line 28 from line 27; if less than "0", enter "0"	29			
30 Investment tax credit to be used this period (enter the lesser of line 25 or line 29; transfer this amount to Form CT-3, line 100; CT-3-A, line 101; CT-32, or CT-32-A, Schedule A, line 6)	30	●		
31 Unused investment tax credit (subtract line 30 from line 25)	31	●		
32 Qualified new businesses only: refund of investment tax credit (enter the lesser of line 20 or line 31)	32	●		
33 Unused investment tax credit available to be carried forward (subtract line 32 from line 31)	33	●		

Rate Schedule 1 - Investment Tax Credit Rates to be used in Schedule A Part 2

- 5% (.05) on first \$350,000,000 of investment credit base
- 4% (.04) on excess of \$350,000,000 of investment credit base

A New York S corporation must compute its investment tax credit at the rate of 4%. The pro-rata share of the investment tax credit will be allowed to each individual shareholder.

Rate Schedule 2 - Employment Incentive Credit Rate to be used in Schedule B Part 2

Rates	Employment Requirement at least
1½% (.015) of investment credit base	101% but less than 102%
2% (.02) of investment credit base	102% but less than 103%
2½% (.025) of investment credit base	103%

Privacy Notification

The right of the Commissioner of Taxation and Finance and the Department of Taxation and Finance to collect and maintain personal information, including mandatory disclosure of social security numbers in the manner required by tax regulations, instructions, and forms, is found in Articles 8, 9, 9-A, 13, 19, 27, 32, 33, and 33-A of the Tax Law; and 42 USC 405(c)(2)(C)(i).

The Tax Department will use this information primarily to determine and administer corporate tax liabilities under the Tax Law, for certain tax refund offsets, and for any other purpose authorized by law.

Failure to provide the required information may result in civil or criminal penalties, or both, under the Tax Law.

This information will be maintained by the Director of the Registration and Data Services Bureau, NYS Tax Department, Building 8 Room 924, W A Harriman Campus, Albany NY 12227; telephone 1 800 225-5829. From areas outside the U.S. and outside Canada, call (518) 485-6800.

Need Help?

Telephone Assistance is available from 8:30 a.m. to 4:25 p.m. (eastern time), Monday through Friday. **For business tax information and forms**, call the Business Tax Information Center at 1 800 972-1233. **For general information**, call toll free 1 800 225-5829. **To order forms and publications**, call toll free 1 800 462-8100. **From areas outside the U.S. and outside Canada**, call (518) 485-6800.

Fax-on-Demand Forms Ordering System - Most forms are available by fax 24 hours a day, 7 days a week. Call toll free from the U.S. and Canada 1 800 748-3676. You must use a Touch Tone phone to order by fax. A fax code is used to identify each form.

Internet Access - <http://www.tax.state.ny.us>

Access our website for forms, publications, and information.

Hotline for the Hearing and Speech Impaired - If you have access to a telecommunications device for the deaf (TDD), you can get answers to your New York State tax questions by calling toll free from the U.S. and Canada 1 800 634-2110. Assistance is available from 8:30 a.m. to 4:15 p.m. (eastern time), Monday through Friday. If you do not own a TDD, check with independent living centers or community action programs to find out where machines are available for public use.

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Mailing Address - If you need to write, address your letter to: NYS Tax Department, Taxpayer Assistance Bureau, W A Harriman Campus, Albany NY 12227.