



Investment Credit

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

Use this form to claim an investment credit (including the employment incentive credit) for qualified property used in manufacturing and production, retail enterprise, waste treatment, pollution control, research and development, or for qualified expenditures incurred in the rehabilitation of a historic barn (attach Form IT-212-ATT to this form).

Return filed - Check only one box IT-201 IT-203 IT-204 IT-205 Attach this form to your return.

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: 1 Credit from Part III, column F; 2 Credit from Part III, column G. Beneficiary: 3 Share of fiduciary's Form IT-212 credit from Part V, column C; 4 Share of fiduciary's Form IT-212 credit from Part V, column D. Partner: Partnership name; Employer identification number; 5 Partner's share of total credit shown on Form IT-204, Schedule B, Part II, line 18; 6 Partner's share of total credit shown on Form IT-204, Schedule B, Part II, line 19. S corporation shareholder: S corporation name; Employer identification number; 7 Shareholder's share of investment credit from the S corporation; 8 Shareholder's share of research and development credit from the S corporation; 9 Total (add lines 1 through 8). 10 Fiduciary - enter credit allocated to beneficiaries; 11 Subtract line 10 from line 9; 12 Available carryover of unused investment credit from preceding period; 13 Investment credit (add lines 11 and 12); 14 Amount on line 13 which qualifies as a current year's new business investment and for which a refund is being elected; 15 Subtract line 14 from line 13. This is your nonrefundable investment credit.

Part II - Summary of Tax on Early Dispositions

16 Individual's tax on early dispositions (from Part IV, line 6, column J); 17 Beneficiary's share of tax on early dispositions; 18 Partner's share of tax on early dispositions; 19 S corporation shareholder's share of tax on early dispositions; 20 Fiduciary - enter amount from Part V, Fiduciary line, column E; 21 Total (add lines 16 through 20). Individual - transfer the line 21 amount to Form IT-201-ATT, line 16, or Form IT-203-ATT, line 16. Fiduciary - transfer the line 21 amount to Form IT-205, line 12.

Part III — Investments in Qualified Property

A	B	C	D	E	F	G
Description of property (list each asset and attach schedule if needed)	Principal use of property	Date acquired	Useful life in years	Investment credit base	Investment credit for manufacturing and production, retail enterprise, waste treatment & pollution control property (column E × Table A rate below)	Investment credit for research and development property (column E × Table B rate below)
1						
2	Enter amount from Form IT-212-ATT, Schedule A, Part II, line 11.					
3	Enter amount from Form IT-212-ATT, Schedule B, Part II, line 15, column C					
4	Total investment credit (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 V, column C.
Enter column G total on Part I, line 2 and on total line of Part V, column D.
- Partnership** — Enter column F total on Form IT-204, Schedule B, Part II, line 18.
Enter column G total on Form IT-204, Schedule B, Part II, line 19.

Part IV — Early Dispositions of Qualified Property and Tax on Early Dispositions

A	B	C	D	E	F	G	H	I	J
Description of property (list each asset and attach schedule if needed)	Date acquired	Date property ceased to qualify	Life (months)	Unused life (months)	Percentage E ÷ D	Total investment credit allowed for mfg. and prod., retail enterprise, waste treatment, pollution control and development property	Tax on early disposition F × G	Total research and development credit allowed for tax years prior to 1987	Tax on early dispositions F × I
1									
2	Enter amount from Form IT-212-ATT, Schedule A, Part III, line 12								
3	Totals (add columns H and J, lines 1 and 2, and enter totals here)								
4	Combine columns H and J, line 3								
5	Calendar-year filers only, multiply line 4 by 7% (.07) and enter here. Fiscal-year filers, see instructions								
6	Total tax on early disposition (add amounts on lines 4 and 5)								

Transfer totals as follows:

- Individual** — Enter total on Part II, line 16.
- Fiduciary** — Include total on totals line of Part V, column E.
- Partnership** — Enter total on Form IT-204, Schedule B, Part II, line 20.

Part V — Beneficiary's and Fiduciary's Share of Investment Credit and Tax on Early Dispositions

A	B	C	D	E
Beneficiary's name - same as in Form IT-205, Schedule C	Identifying number	Share of investment credit for manufacturing & production, retail enterprise, waste treatment & pollution control property	Share of investment credit for research and development property	Share of tax on early dispositions
a)				
b)				
Fiduciary				
Totals (add amounts in columns C through E 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)