



CT-44

New York State Department of Taxation and Finance

Claim for Investment Tax Credit for the Financial Services Industry

1999 calendar-yr. filers, check box []
Other filers enter tax period:

beginning
ending

Name, Employer identification number, File number

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)

Table with 5 columns: A (March 31), B (June 30), C (September 30), D (December 31), E (Total). Rows include current tax year, first, second, and third test years, and calculation steps 5-8.

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 more than 95%, proceed with Part 2; you are qualified to claim the investment tax credit.

Part 2 — Computation of investment tax credit

Table with 6 columns: A (Description of property), B (Principal use), C (Date acquired), D (Life in years), E (Investment credit base), F (Investment tax credit). Includes a total row at the bottom.

Schedule B — Employment 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 12/31	F Total (B+C+D+E)	G Average	H* Percent %
A. Use 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 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). Carry the result to two decimal places.

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 <i>(multiply column B by the rate from Rate schedule 2 on page 3)</i>
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 <i>(enter here and on line 21)</i>			16

Schedule C — Recapture of investment tax credit

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

26 Tax (from Form CT-3, line 78; CT-3-A, line 77; or CT-32 or CT-32-A, Schedule A, line 5)	26		
27 Tax credits previously claimed (see instructions)	27		
28 Subtract line 27 from line 26	28		
29 Minimum tax (from Form CT-3, line 81; CT-3-A, line 80; or CT-32 or CT-32-A, Schedule A, line 4)	29		
30 Limitation on credit used (subtract line 29 from line 28; if less than "0", enter "0")	30		
31 Investment tax credit to be used this period (enter the lesser of line 25 or line 30; transfer this amount to Form CT-3, line 100; CT-3-A, line 101; or CT-32, or CT-32-A, Schedule A, line 6)	31	•	
32 Unused investment tax credit (subtract line 31 from line 25)	32	•	
33 Qualified new businesses only: refund of investment tax credit (enter the lesser of line 20 or line 32)	33	•	
34 Unused investment tax credit available to be carried forward (subtract line 33 from line 32)	34	•	

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

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

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 uses 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 subject you to civil or criminal penalties, or both, under the Tax Law.

This information is 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, call the New York State Business Tax Information Center: 1 800 972-1233

For general information: 1 800 225-5829

To order forms and publications: 1 800 462-8100

From areas outside the U.S. and outside Canada: (518) 485-6800



Fax-on-demand forms: Forms are available 24 hours a day, 7 days a week. 1 800 748-3676



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



Hotline for the hearing and speech impaired: 1 800 634-2110 from 8:30 a.m. to 4:25 p.m. (eastern time), Monday through Friday. If you do not own a telecommunications device for the deaf (TDD), check with independent living centers or community action programs to find out where machines are available for public use.



Persons with disabilities: In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, please call 1 800 225-5829.



If you need to write, address your letter to:
 NYS TAX DEPARTMENT
 TAXPAYER ASSISTANCE BUREAU
 TAXPAYER CORRESPONDENCE
 W A HARRIMAN CAMPUS
 ALBANY NY 12227