



IT-602
(formerly DTF-602)

New York State Department of Taxation and Finance

**Claim for EZ
Capital Tax Credit**

Tax Law — Section 606(l)

2001 calendar-yr. filers, check box
Other filers enter tax period:

beginning _____
ending _____

Taxpayer identification number(s) shown on the front page of your tax return
Name
Name of empire zone (EZ)

File this claim with your personal income tax return, Form IT-201, IT-203, IT-204, or IT-205.

Attach a copy of Empire State Development Corporation Form Z10, *Eligibility to Apply for a Zone Capital Tax Credit*

Schedule A — Investments in and donations to EZ capital corporations

1	Cost of original issue stock of EZ capital corporations	1.		
2	Donations made to EZ capital corporations	2.		
3	Add lines 1 and 2	3.		
4	Credit rate 25%	4.		.25
5	EZ capital tax credit (multiply line 3 by line 4)	5.		

Computation of original issue stock purchased in and donations to EZ capital corporations

Name of capital corporation	Location of zone	A	B	C
		Cost of stock	Donation	Total (A + B)
6	Total (must agree with line 3)	6.		

Schedule B — Investments in certified EZ business

7	Amount of qualified investments in EZ business	7.		
8	Credit rate 25%	8.		.25
9	EZ capital tax credit (multiply line 7 by line 8)	9.		

Name of certified EZ business	Location of zone	Amount of investment		
10	Total (must agree with line 7)	10.		

Schedule C — Monetary contributions to EZ community development projects

11	Amount of contributions to EZ community development projects	11.		
12	Credit rate 25%	12.		.25
13	EZ capital tax credit (multiply line 11 by line 12)	13.		

Name of community development project	Location of zone	Monetary contributions		
14	Total (must agree with line 11)	14.		

Schedule D — Partnership, S corporation, and estate and trust information

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the EZ capital tax credit from that entity, complete the following information for each partnership, S corporation, or estate or trust. You must also complete Schedules E, F, G, and H.

Name	Type*	Employer ID number

*Enter **P** for partnership, **S** for an S corporation, or **ET** for an estate or trust

Schedule E — Partner's, shareholder's or beneficiary's share of credit

Partner			
15	Enter your share of the EZ capital tax credit for investments in and donations to EZ capital corporations (see instructions)	15.	
16	Enter your share of the EZ capital tax credit for investments in certified EZ businesses (see instructions)	16.	
17	Enter your share of the EZ capital tax credit for monetary contributions to EZ community development projects (see instructions)	17.	
S corporation shareholder			
18	Enter your share of the EZ capital tax credit for investments in and donations to EZ capital corporations (see instructions)	18.	
19	Enter your share of the EZ capital tax credit for investments in certified EZ businesses (see instructions)	19.	
20	Enter your share of the EZ capital tax credit for monetary contributions to EZ community development projects (see instructions)	20.	
Beneficiary			
21	Enter your share of the EZ capital tax credit for investments in and donations to EZ capital corporations (see instructions)	21.	
22	Enter your share of the EZ capital tax credit for investments in certified EZ businesses (see instructions)	22.	
23	Enter your share of the EZ capital tax credit for monetary contributions to EZ community development projects (see instructions)	23.	

Schedule F — Limitations of EZ capital tax credit

Part I — Fifty percent limitation

24	Tax from Form IT-201, IT-203, or IT-205 (see instructions)	24.	
25	Enter 50% (.5) of line 24 (see instructions)	25.	

Part II — \$100,000/\$300,000 limitation

	A	B	C	D
	Investment or donation in EZ capital corporation	Investment in EZ business	Monetary contributions to EZ community development projects	Total (A+B+C)
26	Limitations per section 606(l) (see instructions)			
27	EZ capital tax credit previously allowed, less any previous recapture			
28	EZ capital tax credit still allowable (subtract line 27 from line 26)			
29	EZ capital tax credit allowable this year (see instructions)			

Schedule G — Recapture of EZ capital tax credit (see instructions)

A	B	C	D
Tax period EZ capital tax credit originally allowed	Amount of EZ capital tax credit originally allowed	Recapture percent <i>(see instructions)</i>	Recaptured credit <i>(B × C)</i>
30 Total (add column D amounts)			30.
31 Partner in a partnership, shareholder of an S corporation, or beneficiary of an estate or trust, enter your share of the recaptured credit (see instructions)			31.
32 Total recaptured EZ capital tax credit (add lines 30 and 31; enter here)			32.

Transfer as follows:

Partnership: enter the amount from line 32 on Form IT-204, line 35.

Fiduciaries: enter the amount from line 32 on the Totals line of Schedule I, column F.

All others: enter the line 32 amount on line 36.

Schedule H — Computation of EZ capital tax credit and carryover

33 EZ capital tax credit allowable this year (from line 29, column D)	33.		
34 Unused EZ capital tax credit from previous periods beginning on or after January 1, 1994	34.		
35 Total (add lines 33 and 34)	35.		
36 EZ capital tax credit recapture (see instructions)	36.		
37 Net EZ capital tax credit available this year (subtract line 36 from line 35, see instructions)	37.		

38 EZ capital tax credit used this year (enter amount from line 25 or line 37, whichever is less)▶ **38.** .

Transfer as follows:

Enter the line 38 amount on Form IT-201-ATT, line 52, Form IT-203-B, line 38, or Form IT-205, line 10.

39 EZ capital tax credit available for carryforward (subtract line 38 from line 37) **39.**

Schedule I — Beneficiary's and fiduciary's share of credit and recapture of credit

A	B	C	D	E	F
Beneficiary's name (same as on Form IT-205, Schedule C)	Identifying number	Share of EZ capital tax credit from Schedule A	Share of EZ capital tax credit from Schedule B	Share of EZ capital tax credit from Schedule C	Share of recapture of credit
Fiduciary					
Totals					



