



Instructions for Form CT-600

Ordering of Corporation Tax Credits

CT-600-I

Tax Law — Article 9-A

General information

This form is for taxpayers who claim multiple credits. It provides for the order of application of tax credits and a summary of tax credits claimed.

Tax credits under **Article 9-A** must be deducted in the following order:

1. Noncarryover credits that are not refundable
2. Empire zone (EZ) and zone equivalent area (ZEA) wage tax credits
3. Carryover credits of limited duration
4. Carryover credits of unlimited duration
5. Refundable credits (except EZ and ZEA wage tax credits)

The tax credits allowable under Article 9-A are as follows:

- Minimum tax credit, Form CT-3-ATT
- Alternative fuels credit, Form CT-40
- Employment of persons with disabilities credit, Form CT-41
- Special additional mortgage recording tax credit, Form CT-43
- Investment tax credit for the financial services industry, Form CT-44
- Employment incentive credit for the financial services industry, Form CT-44
- Investment tax credit, Form CT-46
- Employment incentive credit, Form CT-46
- Retail enterprises credit, Form CT-46-ATT
- Historic barns credit, Form CT-46-ATT
- Farmers' school tax credit, Form CT-47
- Long-term care insurance credit, Form CT-249
- Defibrillator credit, Form CT-250
- EZ wage tax credit, Form CT-601
- ZEA wage tax credit, Form CT-601.1
- EZ capital tax credit, Form CT-602
- EZ investment tax credit, Form CT-603
- EZ employment incentive credit, Form CT-603
- Qualified empire zone enterprise (QEZE) tax reduction credit, Form CT-604 or Form CT-604-CP
- QEZE real property tax credit, Form CT-604 or Form CT-604-CP
- EZ investment tax credit for the financial services industry, Form CT-605
- EZ employment incentive credit for the financial services industry, Form CT-605
- Qualified emerging technology company (QETC) employment credit, Form DTF-621
- QETC capital credit, Form DTF-622
- Low-income housing credit, Form DTF-624
- Industrial or manufacturing business (IMB) credit, Form DTF-623
- Green building credit, Form DTF-630
- Transportation improvement contribution credit, Form DTF-632
- Servicing mortgages credit, letter of approval from State of New York Mortgage Association (SONYMA)

Column A – Credit deducted – In Column A, enter the amount of credit deducted against the tax due for the current tax year.

Column B – Credit refunded – In Column B, enter the amount of credit to be refunded.

Column C – Credit applied as overpayment – In Column C, enter the amount of credit applied as an overpayment to next year's tax.

Line instructions

Section I — Nonrefundable/noncarryover credits

Lines 1 through 3 – These credits are not refundable, may not be carried forward, and are applied first in order to maximize the beneficial effect of the credits. The credits on lines 1 through 3 can be deducted in any order you choose.

Line 1 – Defibrillator credit

Enter the amount of the defibrillator credit deducted against the tax due from Form CT-250, *Claim for Purchase of an Automated External Defibrillator*. The defibrillator credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Line 2 – QEZE tax reduction credit

Enter the amount of the QEZE tax reduction credit deducted against the tax due from Form CT-604, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit*, or Form CT-604-CP, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit for Corporate Partners*. The QEZE tax reduction credit may reduce the tax due to the fixed dollar minimum. **Note:** If the taxpayer has a 100% zone allocation factor the amount of credit may reduce the tax to zero.

Line 3 – Servicing mortgages credit

Enter the amount of credit deducted against the tax due from the SONYMA letter approving the credit. The credit for servicing certain mortgages, which is available only to mortgage bankers who have a letter from the New York State Mortgage Association approving the credit, may reduce the tax to zero.

Section II — EZ and ZEA wage tax credits

Lines 4 through 7 – These credits may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum. The EZ and ZEA wage tax credits can be deducted in any order you choose.

Qualified new businesses

The EZ and ZEA wage tax credits are refundable for taxpayers that qualify as new businesses under Tax Law section 210.12(j).

Line 4 – EZ wage tax credit

Enter the amount of the EZ wage tax credit deducted against the tax due from Form CT-601, *Claim for EZ Wage Tax Credit*.

Qualified new businesses: Do not complete line 4; instead, complete line 5 below.

Line 5 – EZ wage tax credit for new businesses only

Column A – Enter the amount of the EZ wage tax credit deducted against the tax due from Form CT-601, *Claim for EZ Wage Tax Credit*, line 26.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-601, line 30.

Line 6 – ZEA wage tax credit

Enter the amount of the ZEA wage tax credit deducted against the tax due from Form CT-601.1, *Claim for ZEA Wage Tax Credit*.

Qualified new businesses: Do not complete line 6; instead, complete line 7.

Line 7 – ZEA wage tax credit for new businesses only

Column A – Enter the amount of the ZEA wage tax credit deducted against the tax due from Form CT-601.1, *Claim for ZEA Wage Tax Credit*, line 26.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-601.1, line 30.

Section III — Carryover credits of limited duration

Lines 8 through 11 – These credits may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum. Any amount not deducted against the current year's tax may be carried forward 15 years. **Qualified new businesses:** The investment tax credit for the financial services industry (line 8), and the investment tax credit, including the retail enterprises and the historic barns credit (line 10), are refundable for taxpayers who qualify as new businesses under Tax Law section 210.12(j). Do not complete line 8 or line 10; instead, for those credits, complete Section V, *Credits that are refundable*, line 28 or 29.

Line 8 – Investment tax credit for the financial services industry

Enter the amount of investment tax credit for the financial services industry deducted against the tax due from Form CT-44, *Claim for Investment Tax Credit for the Financial Services Industry*. **Qualified new businesses:** Do not complete line 8; instead, complete Section V, line 28, of this form.

Line 9 – Employment incentive credit for the financial services industry

Enter the amount of employment incentive credit for the financial services industry deducted against the tax due from Form CT-44, *Claim for Investment Tax Credit for the Financial Services Industry*. This credit is not refundable. **Note:** Do not include any amount of investment tax credit for the financial services industry deducted against the tax due on line 8 of this form.

Line 10 – Investment tax credit, including retail enterprises and historic barns credit

Enter the amount of investment tax credit, retail enterprises, or historic barns credit deducted against the tax due from Form CT-46, *Claim for Investment Tax Credit*. **Qualified new businesses:** Do not complete line 10; instead, complete Section V, line 29, of this form.

Line 11 – Employment incentive credit

Enter the amount of employment incentive deducted against the tax due from Form CT-46, *Claim for Investment Tax Credit*, included on line 16 of that form. This credit is not refundable. **Note:** Do not include any amount of investment tax credit, retail enterprises credit, or historic barns credit deducted against the tax due on line 10 of this form.

Section IV — Carryover credits of unlimited duration

Lines 12 through 25 – The credits on lines 12 through 25 can be deducted in any order you choose. **Qualified new businesses:** The EZ investment tax credit (line 18), the EZ investment tax credit for the financial services industry (line 20), and QETC employment credit (line 22) are refundable for taxpayers who qualify as new businesses under Tax Law section 210.12(j). Do not complete lines 18, 20 or 22; instead, for those credits, complete Section V, *Credits that are refundable*, lines 31, 33, or 34.

Line 12 – Minimum tax credit

Enter the amount of minimum tax credit deducted against the tax due from Form CT-3-ATT or Form CT-3-A. This credit may only be applied against the entire net income base tax.

Line 13 – Alternative fuels credit

Enter the amount of alternative fuels credit deducted against the tax due from Form CT-40, *Claim for Alternative Fuels Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum. **Note:** Taxpayers who qualify for the refundable portion of the credit do not complete line 13. Instead, they complete Section V, line 26, of this form.

Line 14 – Employment of persons with disabilities credit

Enter the amount of employment of persons with disabilities credit deducted against the tax due from Form CT-41, *Claim for Credit for Employment of Persons with Disabilities*. This credit may reduce the tax due to the fixed dollar minimum.

Line 15 – Special additional mortgage recording tax credit

Enter the amount of special additional mortgage recording tax credit deducted against the tax due from Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum. **Note:** Taxpayers requesting a refund in lieu of credit carryforward do not complete this line. Instead, complete Section V, line 27, of this form.

Line 16 – Long-term care insurance credit

Enter the amount of long-term care insurance credit deducted against the tax due from Form CT-249, *Claim for Long-Term Care Insurance Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Line 17 – EZ capital tax credit

Enter the amount of EZ capital tax credit deducted against the tax due from Form CT-602, *Claim for EZ Capital Tax Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Line 18 – EZ investment tax credit

Enter the amount of EZ investment tax credit deducted against the tax due from Form CT-603, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base tax or the fixed dollar minimum. **Qualified new businesses:** Do not complete line 18; instead, complete Section V, line 31, of this form.

Line 19 – EZ employment incentive credit

Enter the amount of EZ employment incentive credit deducted against the tax due from Form CT-603, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit*. This credit may reduce the tax due to the fixed dollar minimum.

Line 20 – EZ investment tax credit for the financial services industry

Enter the amount of EZ investment tax credit for the financial services industry deducted against the tax due from Form CT-605, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum. **Qualified new businesses:** Do not complete line 20; instead, complete Section V, line 33, of this form.

Line 21 – EZ employment incentive credit for the financial services industry

Enter the amount of EZ employment incentive credit for the financial services industry deducted against the tax due from Form CT-605, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry*. This credit may reduce the tax due to the fixed dollar minimum.

Line 22 – QETC employment credit

Enter the amount of QETC employment credit deducted against the tax due from Form DTF-621, *Claim for QETC Employment Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum. **Qualified new businesses:** Do not complete line 22; instead, complete Section V, line 34, of this form.

Line 23 – QETC capital tax credit

Enter the amount of QETC capital tax credit deducted against the tax due from Form DTF-622, *Claim for QETC Capital Tax Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Line 24 – Low-income housing credit

Enter the amount of low-income housing credit deducted against the tax due from Form DTF-624, *Claim for Low-Income Housing Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Line 25 – Green building credit

Enter the amount of green building credit deducted against the tax due from Form DTF-630, *Claim for Green Building Credit*. This credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Section V — Credits that are refundable

Lines 26 through 36 – The credits on lines 26 through 36 are credits that are refundable and include refundable credits for qualified new businesses. Any portion of these credits not deducted against the current year's tax may be refunded or applied as an overpayment against next year's tax. These refundable credits can be deducted in any order you choose.

Line 26 – Alternative fuels credit for qualified taxpayers only

Taxpayers who qualify for the refundable portion of the credit - Do not complete line 13; complete this line instead. Only the portion of this credit that is attributable to electric or clean-air vehicles first sold or leased to governmental units is refundable. The alternative fuels credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of alternative fuels credit deducted against the tax due from Form CT-40, *Claim for Alternative Fuels Credit*, line 8.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-40, line 11.

Line 27 – Special additional mortgage recording tax credit for residential mortgages only

Taxpayers who qualify for the refundable portion of the credit - Do not complete line 15; complete this line instead. The special additional mortgage recording tax credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of special additional mortgage recording tax credit deducted against the tax due from Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*, line 9.

Column B – Enter the amount to be refunded from Form CT-43, line 13.

Column C – Enter the amount applied as an overpayment against next year's tax from Form CT-43, line 14.

Line 28 – Investment tax credit for the financial services industry for new businesses only

Qualified new businesses – Do not complete line 8; complete this line instead. The investment tax credit for the financial services industry may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of investment tax credit for the financial services industry deducted against the tax due from Form CT-44, *Claim for Investment Tax Credit for the Financial Services Industry* included on line 31 of that form. **Note:** Do not include any amount of employment incentive credit for the financial services industry deducted on line 9 of this form as that credit is not refundable.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-44, line 33.

Line 29 – Investment tax credit, including retail enterprises and historic barns credit for new businesses only

Qualified new businesses – Do not complete line 10; complete this line instead. The investment tax credit, retail enterprises credit, and historic barns credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of investment tax credit, retail enterprises credit, and historic barns credit deducted against the tax due from Form CT-46, *Claim for Investment Tax Credit*, included on line 16 of that form. **Note:** Do not include any amount of employment incentive credit deducted on line 11 of this form as that credit is not refundable.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-46, line 18.

Line 30 – Farmers' school tax credit

The farmers' school tax credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of farmers' school tax credit deducted against the tax due, from Form CT-47, *Claim for Farmers' School Tax Credit*, line 22.

Columns B and C – If you are requesting a refund in lieu of a credit carryforward, enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-47, line 24.

Line 31 – EZ investment tax credit for new businesses only

Qualified new businesses – Do not complete line 18; complete this line instead. The EZ investment tax credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of EZ investment tax credit deducted against the tax due from Form CT-603, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit*, line 15, column B.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-603, line 20.

Line 32 – QEZE credit for real property taxes

The QEZE credit for real property taxes may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of QEZE credit for real property taxes deducted against the tax due from Form CT-604, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit*, line 33, or Form CT-604-CP, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit for Corporate Partners*, line 7.

Column B – Enter the amount to be refunded from Form CT-604, line 35 or Form CT-604-CP, line 9.

Column C – Enter the amount applied as an overpayment against next year's tax from Form CT-604, line 36 or Form CT-604-CP, line 10.

Line 33 – EZ investment tax credit for the financial services industry for new businesses only

Qualified new businesses – Do not complete line 20; complete this line instead. The EZ investment tax credit for the financial services industry may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of EZ investment tax credit for the financial services industry deducted against the tax due from Form CT-605, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry*, line 24, column B.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year’s tax from Form CT-605, line 29.

Line 34 – QETC employment credit for new businesses only

Qualified new businesses – Do not complete line 22; complete this line instead. The QETC employment credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of QETC employment credit deducted against the tax due from Form DTF-621, *Claim for QETC Employment Credit*, line 29.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year’s tax from Form DTF-621, line 31.

Line 35 – Industrial or manufacturing business (IMB) credit

The IMB credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of IMB credit deducted against the tax due from Form DTF-623, *Claim for Industrial or Manufacturing Business (IMB) Credit*, line 13.

Column B – Enter the amount to be refunded from Form DTF-623, line 15.

Column C – Enter the amount applied as an overpayment against next year’s tax from Form DTF-623, line 16.

Line 36 – Transportation improvement contribution credit

The transportation improvement contribution credit may not reduce the tax due below the higher of the minimum taxable income base or the fixed dollar minimum.

Column A – Enter the amount of the transportation improvement contribution credit deducted against the tax due from Form DTF-632, *Claim for Transportation Improvement Contribution Credit*, line 12.

Column B – Enter the amount to be refunded from Form DTF-632, line 14.

Column C – Enter the amount applied as an overpayment against next year’s tax from Form DTF-632, line 15.

Section VI — Total amount of credits deducted against the tax due and to be refunded or applied as an overpayment

Line 37 – Total credits to be deducted against the tax due – Add the amounts in Column A, and enter the total here and on line 100a of Form CT-3, or line 101a of Form CT-3-A.

Line 38 – Total credits to be refunded – Add the amounts in Column B, and enter the total here and on line 99 of Form CT-3, or line 100 of Form CT-3-A.

Line 39 – Total credits applied as an overpayment to next year’s tax – Add the amounts in Column C, and enter the total here. Include this overpayment on next year’s return.

Line 40 – Total credits that are refund eligible – In Column A, add the amounts on lines 5, 7, and 26 through 36, and enter the total here and on line 100b of Form CT-3, or line 101b of Form CT-3-A.

Transfer the credit amounts claimed to Form CT-3 or CT-3-A, whichever is applicable; attach all applicable tax credit forms.

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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 1 800 972-1233.



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This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.

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

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