



CT-601.1

New York State Department of Taxation and Finance

Claim for ZEA Wage Tax Credit

2003 calendar-yr. filers, check box

Other filers enter tax period:

beginning	
ending	

Tax Law — Sections 210.19, 1456(e) and 1511(g)

Taxpayer identification number(s) shown on the front page of your tax return

Name

File this claim with your corporation tax return, Form CT-3, CT-3-A, CT-3-S, CT-3-S-A, CT-32, CT-32-A, CT-32-S, CT-33, CT-33-A, or CT-33-NL.

Name of zone equivalent area (ZEA)

Date of ZEA destination

Mark an X in the appropriate box to indicate the tax year for which the zone equivalent area (ZEA) wage tax credit is being claimed on this return: 1st 2nd 3rd 4th 5th

Schedule A — Eligibility requirements — You must meet all three eligibility requirements below by answering Yes to questions 1, 3, and 5 before computing the ZEA wage tax credit for the current tax year in Schedule B (see instructions).

Part I — Payment of empire zone (EZ) wages for the current tax year

1 Were EZ wages paid during the current tax year to full-time employees in a job created in a ZEA? (see instructions) Yes No

Part II — Computation of average number of full-time employees in New York State for the current tax year and four-year base period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in New York State					

2 Average number of full-time employees in New York State for current tax year • 2.

Number of full-time employees in New York State during four-year base period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					

Total number of full-time employees in New York State for four-year base period

3 Average number of full-time employees in New York State for four-year base period • 3.

Does the average number of full-time employees on line 2 exceed the average number of full-time employees on line 3? Yes No

Part III — Computation of average number of full-time employees in the ZEA for the current tax year and four-year base period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in ZEA					

4 Average number of full-time employees in ZEA for current tax year • 4.

Number of full-time employees in ZEA during four-year base period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					

Total number of full-time employees in ZEA for four-year base period

5 Average number of full-time employees in ZEA for four-year base period • 5.

Does the average number of full-time employees on line 4 exceed the average number of full-time employees on line 5? Yes No

If you answered No to question 1, 3, or 5, you cannot claim a ZEA wage tax credit for the current period. If, however, you have a ZEA wage tax credit carryforward from a prior tax period, go to page 3, Schedule C. If you have a ZEA wage tax credit passed through to you from a partnership, go to page 2, Schedule B, part III and enter the amount on line 13.

Schedule B — Computation of ZEA wage tax credit for the current tax year

Part I — Computation of ZEA wage tax credit for qualified targeted employees (see instructions)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified targeted employees (see instructions)					
6 Average number of qualified targeted employees (carry to two decimal points; do not round to whole number)					6.
7 Wage tax credit per employee					7. \$3,000.00
8 Amount of ZEA wage tax credit for qualified targeted employees (multiply line 6 by line 7)					8.

Part II — Computation of ZEA wage tax credit for qualified employees not included in Schedule B, Part I (see instructions)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees (see instructions)					
9 Average number of qualified employees (carry to two decimal points; do not round to whole number)					9.
10 Wage tax credit per employee					10. \$1,500.00
11 Amount of ZEA wage tax credit for all other qualified employees (multiply line 9 by line 10)					11.

Part III — Computation of ZEA wage tax credit for the current year

12 ZEA wage tax credit for the current tax year (add line 8 and line 11)	12.
13 ZEA wage tax credit from partnerships (enter amount here and complete Part VI below)	13.
14 Total ZEA wage tax credit for current tax year (add lines 12 and 13; enter here and on line 16)	14.

Additional information for Schedule B

Names of employees included in the computation of the ZEA wage tax credit for the current tax year.

Part IV — List below the name and social security number of each employee included in the computation of the ZEA wage tax credit on line 8 (qualified targeted employees). Attach Form ES-450 for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part V — List below the name and social security number of each qualified employee included in the computation of the ZEA wage tax credit on line 11

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part VI — Partnership information (attach additional sheets if necessary)

Name of partnership	Taxpayer ID	Amount of credit

Schedule C — Computation of the ZEA wage tax credit allowed for the current tax year

Part I — Computation of available ZEA wage tax credit

15	ZEA wage tax credit carryforward from preceding tax year	•	15.	
16	ZEA wage tax credit computed for the current tax year from line 14 (see instructions)	•	16.	
17	ZEA wage tax credit available for current tax year (add lines 15 and 16)	•	17.	

Part II — Computation of ZEA wage tax credit limitation

18	Current year's tax (see instructions)	•	18.	
19	Fifty percent limitation (multiply line 18 by 50% (.50))	•	19.	
20	Current year's tax (enter amount from line 18; Article 33 taxpayers see instructions)		20.	
21	Enter other credits claimed before the ZEA wage tax credit (see instructions)		21.	
22	Net tax (subtract line 21 from line 20)		22.	
23	Tax limitation — enter appropriate tax Article 9-A — enter the tax on minimum taxable income or fixed dollar minimum tax (whichever is larger) Article 32 — enter the fixed minimum tax of \$250 Article 33 — enter \$250	•	23.	
24	ZEA wage tax credit limitation (subtract line 23 from line 22)	•	24.	
25	ZEA wage tax credit limitation for current tax year (enter line 19 or line 24 amount, whichever is less)	•	25.	

Part III — Computation of ZEA wage tax credit used for current tax year

26	ZEA wage tax credit used for current tax year (enter line 17 or line 25 amount, whichever is less)	•	26.	
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Part IV — Computation of ZEA wage tax credit carryforward

27	ZEA wage tax credit available as carryforward (subtract line 26 from line 17)	•	27.	
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Schedule D — Computation of refundable ZEA wage tax credit (Article 9-A only)

28	Qualified new businesses only: refund of ZEA wage tax credit (enter the lesser of line 16 or line 27; see instructions)	•	28.	
29	Refund percentage (50%)		29.	.50
30	Refundable ZEA wage tax credit (multiply line 28 by line 29; see instructions)	•	30.	
31	ZEA wage tax credit available as a carryforward after refundable wage tax credit (subtract line 30 from line 27)	•	31.	

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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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