



CT-605

New York State Department of Taxation and Finance

Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry

2003 calendar-year filers check box:

Other filers enter tax period:

beginning ending

Tax Law — Sections 210.12-B and 210.12-C

Employer identification number(s) shown on page 1 of your tax return
Name
Name of empire zone (EZ)

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

Schedule A — Eligibility and investment tax credit

Part I — Eligibility requirement (see instructions, Form CT-605-I) Computation of average number of administrative and support employees in New York State for the current tax year and 36-month test period.

Current tax year	March 31	June 30	September 30	December 31	Total		
Number of administrative and support employees in New York State							
1 Average number of administrative and support employees in New York State for current tax year (divide total in line above by four)						1.	
Number of administrative and support employees in New York State during 36-month test period	March 31	June 30	September 30	December 31	Total		
A. First year							
B. Second year							
C. Third year							
D. Total number of administrative and support employees in New York State for 36-month test period (add total column lines A, B, and C)							
2 Average number of administrative and support employees in New York State for 36-month test period (divide line D above by twelve)						2.	
3 Percentage of employment for administrative and support employees in New York State (divide line 1 by line 2)						3.	%

If your percentage of employment for administrative and support employees in New York State does not equal or exceed 95%, do not complete Schedule A, Part II; you do not qualify for the EZ investment tax credit. (Complete Schedules B through D if applicable.) If your percentage of employment qualifies, continue with Schedule A, Part II.

Part II — EZ investment tax credit (see instructions, Form CT-605-I)

Property located in EZ on which EZ investment tax credit is claimed

a	b	c	d	e
Itemized description of property	Principal use	Date acquired	Life (years)	Cost or other basis
4a EZ investment tax credit for corporate franchise tax (add column e amounts and multiply by 10% (.10); enter the result here and on line 10)	Column e total		× .10 =	4a.
4b EZ investment tax credit for New York S corporations (add column e amounts and multiply by 8% (.08); enter the result here and on line 10)	Column e total		× .08 =	4b.

Schedule B — EZ employment incentive credit

Part I — Employment information required to determine eligibility for EZ employment incentive credit

	A	B	C	D	E	F	G	H
A Information in conjunction with Schedule B, Part II, line A	Year	March 31	June 30	September 30	December 31	Total columns B + C + D + E	Average (see instructions)	Percent *
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								
B Information in conjunction with Schedule B, Part II, line B	Year	March 31	June 30	September 30	December 31	Total columns B + C + D + E	Average (see instructions)	Percent *
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								
C Information in conjunction with Schedule B, Part II, line C	Year	March 31	June 30	September 30	December 31	Total columns B + C + D + E	Average (see instructions)	Percent *
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								

* Divide the average number of employees covered by this claim by the average number of employees in base year (column G).

Part II — Computation of EZ employment incentive credit

A	B	C
Tax year in which EZ investment tax credit was allowed	Amount of original EZ investment tax credit	EZ employment incentive credit (multiply column b by 30% (.30))
a		
b		
c		
5 Total — Enter column c total here and on line 15		5.

Schedule C — Computation of recapture of EZ investment tax credit and EZ employment incentive credit

A	B	C	D	E	F	G	H	I
Description of property	Date acquired	Date property ceased to qualify	Life (months)	Unused life (months)	Percentage (e ÷ d)	EZ investment tax credit allowed (see instructions)	Recaptured EZ investment tax credit (f × g)	Recaptured EZ employment incentive credit (see instructions)
6 Recaptured EZ investment tax credit (add column H amounts)							6.	
7 Recaptured EZ employment incentive credit (add column I amounts; enter here and on line 18)							7.	
8 Augmented recapture amount (see instructions)							8.	
9 Add lines 6 and 8; enter here and on line 13							9.	

Schedule D — Part I — Computation of EZ investment tax credit

10	EZ investment tax credit from line 4a or 4b	●	10.
11	Unused EZ investment tax credit from preceding period	●	11.
12	Total (add lines 10 and 11)	●	12.
13	Recapture of EZ investment tax credits taken in previous periods (from line 9)	●	13.
14	Net EZ investment tax credit or add back (subtract line 13 from line 12; see instructions)	●	14.

Part II — Computation of EZ employment incentive credits (see instructions)

15	EZ employment incentive credit from line 5	●	15.
16	Unused EZ employment incentive credit from preceding period	●	16.
17	Total (add lines 15 and 16)	●	17.
18	Recapture of EZ employment incentive credits taken in previous periods (from line 7)	●	18.
19	Net EZ employment incentive credit or add back (see instructions)	●	19.

Schedule E — Part I — Computation of EZ employment incentive credit and EZ investment tax credit used
(New York C corporations only)

	Column A EZ employment incentive credit	Column B EZ investment tax credit
20	Franchise tax from Form CT-3, line 78, or CT-3-A, line 77, minus all credits claimed before the EZ employment incentive credit (Column A) or before the EZ investment tax credit (Column B) (see instructions)	
21	Enter in Column B the higher of the tax on the minimum taxable income base (from Form CT-3 or CT-3-A, line 71) or the fixed dollar minimum tax (from Form CT-3 or CT-3-A, line 74)	
22	Enter in Column A the fixed dollar minimum tax (from Form CT-3 or CT-3-A, line 74)	
23	EZ credit limitation (Column A: subtract line 22 from line 20; Column B: subtract line 21 from line 20)	
24	EZ credit used this period (Column A: enter the lesser of line 19 or line 23, Column A; Column B: enter the lesser of line 14 or line 23, Column B)	
25	Total EZ employment incentive credit and EZ investment tax credit used this period (add line 24, Columns A and B; transfer this amount to your franchise tax return)	●

Part II — Credits available for refund or carryforward (New York C corporations only)

26	EZ investment tax credit from line 14	●	26.
27	EZ investment tax credit used from line 24, Column B	●	27.
28	EZ investment tax credit available for carryforward (subtract line 27 from line 26)	●	28.
29	New businesses only: Refundable EZ investment tax credit (limited to 50% of line 28; see instructions)	●	29.
30	EZ investment tax credit available for carryforward after refund (subtract line 29 from line 28)	●	30.
31	EZ employment incentive credit from line 19	●	31.
32	EZ employment incentive credit used from line 24, Column A	●	32.
33	EZ employment incentive credit available for carryforward (subtract line 32 from line 31)	●	33.