



IT-602

New York State Department of Taxation and Finance

Claim for EZ Capital Tax Credit

Tax Law — Section 606(l)

2003 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. See Form IT-602-I, Instructions for Form IT-602, for assistance in completing this form.

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

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

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

Table with 5 columns: Name of capital corporation, Location of zone, A Cost of stock, B Donation, C Total (A + B). Row 6 Total (must agree with line 3)

Schedule B — Investments in certified EZ business

Table with 3 rows: 7 Amount of qualified investments in EZ business, 8 Credit rate 25%, 9 EZ capital tax credit (multiply line 7 by line 8)

Table with 3 columns: Name of certified EZ business, Location of zone, Amount of investment. Row 10 Total (must agree with line 7)

Schedule C — Monetary contributions to EZ community development projects

Table with 3 rows: 11 Amount of contributions to EZ community development projects, 12 Credit rate 25%, 13 EZ capital tax credit (multiply line 11 by line 12)

Table with 3 columns: Name of community development project, Location of zone, Monetary contributions. Row 14 Total (must agree with line 11)

### 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 identification 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

	A Investment or donation in EZ capital corporation	B Investment in EZ business	C Monetary contribution to EZ community development projects
15 Partner			
16 S corporation shareholder			
17 Beneficiary			

### Schedule F — Limitations of EZ capital tax credit

#### Part I — Fifty percent limitation

18 Tax from Form IT-201, IT-203, or IT-205 (see instructions) .....	18.		
19 Enter 50% (.5) of line 18 (see instructions) .....	19.		

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

	A Investment or donation in EZ capital corporation	B Investment in EZ business	C Monetary contributions to EZ community development projects	D Total (A+B+C)
20 Limitations per section 606(l) (see instructions)				
21 EZ capital tax credit previously allowed, less any previous recapture				
22 EZ capital tax credit still allowable (subtract line 21 from line 20)				
23 EZ capital tax credit allowable this year (see instructions)				

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

A Tax period EZ capital tax credit originally allowed	B Amount of EZ capital tax credit originally allowed	C Recapture percent (see instructions)	D Recaptured credit (B x C)

24 Total (add column D amounts) .....	24.		
25 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) .....	25.		
26 Total recaptured EZ capital tax credit (add lines 24 and 25; enter here) .....	26.		

**Transfer as follows:**

**Partnership:** enter the amount from line 26 on Form IT-204, line 41.

**Fiduciaries:** enter the amount from line 26 on the *Total* line of Schedule I, column F.

**All others:** enter the line 26 amount on line 30.

**Schedule H — Computation of EZ capital tax credit and carryover**

27	EZ capital tax credit allowable this year (from line 23, column D) .....	27.		
28	Unused EZ capital tax credit from previous periods beginning on or after January 1, 1994 .....	28.		
29	Total (add lines 27 and 28) .....	29.		
30	EZ capital tax credit recapture (see instructions) .....	30.		
31	Net EZ capital tax credit available this year (subtract line 30 from line 29 and enter here. If line 30 is greater than line 29, do not enter an amount on line 31; go to line 32. See instructions.) .....	31.		
32	Net EZ capital tax credit recapture amount (subtract line 29 from line 30 and enter here; see instructions) ...	32.		
33	EZ capital tax credit used this year (enter amount from line 19 or line 31, whichever is less) .....	33.		


**Transfer as follows:**  
Enter the line 33 amount on Form IT-201-ATT, line 53, Form IT-203-B, line 39, or Form IT-205, line 10.

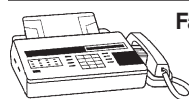
34	EZ capital tax credit available for carryforward (subtract line 33 from line 31) .....	34.		
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**Schedule I — Beneficiary's and fiduciary's share of credit and recapture of credit**

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
Totals					
Fiduciary					

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 **Telephone assistance** is available from 8:00 A.M. to 5:00 P.M. (eastern time), Monday through Friday.


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Personal Income Tax Information Center: 1 800 225-5829  
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**Hearing and speech impaired:** (telecommunications device for the deaf (TDD) callers only): 1 800 634-2110 (8:00 A.M. to 5:00 P.M., eastern time).

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 **If you need to write,** address your letter to:  
NYS Tax Department, Personal Income Tax Information Center, W A Harriman Campus, Albany NY 12227



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