



IT-603

New York State Department of Taxation and Finance

Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit

Tax Law — Sections 606(j) and 606(j-1)

2003 calendar-yr. filers, check box []

Other filers enter tax period:

beginning

ending

Form header section with fields for taxpayer identification number, name, and empire zone, and instructions for filing.

Schedule A — EZ investment tax credit

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

Table with 5 columns: A (Itemized description of property), B (Principal use), C (Date acquired), D (Life (years)), E (Investment credit base). Includes a Total row and a calculation line for total EZ investment tax credit.

Schedule B — EZ employment incentive credit

Part I — Eligibility for EZ employment incentive credit (employment information)

Table with 9 columns (A-H) and 6 rows. Columns A-H represent time periods and calculations for employee counts. Rows A, B, and C correspond to different information sections.

* 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

Table with 3 columns (A, B, C) and 3 rows. Columns A, B, C represent tax year, amount of original credit, and EZ employment incentive credit. Includes a Total row and a calculation line for the final credit amount.

Schedule C — 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-ITC or EZ-EIC from that entity, complete the following information for each partnership, S corporation, or estate or trust. You must also complete Schedule D and Schedule G and, if applicable, Schedule E, Schedule F, and Schedule H.

Name	Type *	Employer ID number

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

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

Partner		
4 Enter your share of the credit from your partnership (see instructions)	4.	
S corporation shareholder		
5 Enter your share of the credit from your S corporation (see instructions)	5.	
Beneficiary		
6 Enter your share of the credit from the fiduciary's Form IT-603, Schedule E, column C	6.	
7 Total (add lines 4, 5, and 6)	7.	

Transfer total as follows:

Estates and trusts (that are also a partner, a shareholder, or beneficiary of another entity) — Include the total in the total line of Schedule E, column C below.

All others — Transfer the total to Schedule G, line 14.

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

A Beneficiary's name (same as on Form IT-205, Schedule C)	B Identifying number	C Share of investment tax credit and employment incentive credit	D Share of recapture of credit
Totals			
Fiduciary			

Schedule F — 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)
					%			
					%			
					%			
					%			
					%			
					%			
8 Recaptured EZ investment tax credit (add column H amounts)						8.		
9 Recaptured EZ employment incentive credit (add column I amounts)						9.		
10 Additional recapture (see instructions)						10.		
11 Partners in a partnership, shareholders of an S Corporation, or beneficiaries of an estate or trust, enter your share of add-back of the EZ investment tax credit and EZ employment incentive credit (see instructions)							11.	
12 Add lines 8 through 11							12.	

Transfer total as follows:

- Fiduciary** — Include the line 12 amount in the *Total* line of Schedule E, column D
- All others** — Enter the line 12 amount on line 19.

Schedule G — Computation of EZ investment tax credit and EZ employment incentive credit allowed for the current tax year

Individuals and partnerships

13 Enter the amount from line 3

Partners, S corporation shareholders, and beneficiaries

14 Enter the total from Schedule D, line 7

Fiduciaries

15 Enter the amount from Schedule E, fiduciary line, column C

16 EZ investment tax credit and EZ employment incentive credit computed for the current tax year (add lines 13 through 15; enter here and on line 22)

17 Enter the available carryover of unused EZ investment tax credit or EZ employment incentive credit from preceding period(s)

18 Total EZ investment tax credit and EZ employment incentive credit (add lines 16 and 17)

19 Total recapture of all investment tax credits taken in previous period (fiduciary: enter the amount from the Fiduciary line of Schedule E, column D; all others: enter the amount from line 12)

20 Net EZ investment tax credit (subtract line 19 from line 18 and enter here; if line 19 is greater than line 18, do not enter an amount on line 20; go to line 21; see instructions)

21 Net EZ investment tax credit recapture amount (subtract line 18 from line 19 and enter here; see instructions)

Schedule H — Computation of refundable portion of EZ investment tax credit and EZ employment incentive credit

22 EZ investment tax credit and EZ employment incentive credit for tax year 2003 from line 16

23 Personal income tax from Form IT-201, line 38, and Form IT-230-I, Worksheet A, line 1; or Form IT-203, line 44, and Form IT-203-B, line 1; or Form IT-205, line 8 if a resident or line 9 if a nonresident or part-year resident

24 Less all credits that you choose to apply against your tax except refundable credits and the EZ investment tax credit and EZ employment incentive credit (see the instructions for Form IT-201-ATT, Part IV or Form IT-203-B, Part III)

25 Subtract line 24 from line 23

26 Unused EZ investment tax credit and EZ employment incentive credit available to be carried forward to future years (subtract line 25 from line 22)

27 Refundable EZ investment tax credit and EZ employment incentive credit (see instructions) ...

28 Unused EZ investment tax credit and EZ employment incentive credit after refundable portion (see instructions)

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