



IT-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 606(j) and 606(j-1)

Form fields for Social security number(s) or employer identification number shown on page 1 of your tax return, Name, and Name of empire zone (EZ)

File this claim with your personal income tax return, Form IT-201, IT-203, IT-204, or IT-205.

Schedule A — Eligibility and investment tax credit

You must meet the eligibility requirement in Part I below before computing the EZ investment tax credit.

Part I — Eligibility requirement (see instructions, Form IT-605-1) Computation of average number of administrative and support employees in New York State for the current tax year and 36-month test period.

Table with columns for Current tax year (March 31, June 30, September 30, December 31, Total) and rows for Number of administrative and support employees in New York State, Average number of administrative and support employees in New York State for current tax year, and 36-month test period.

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 H, if applicable.) If your percentage of employment qualifies, continue with Schedule A, Part II.

Part II — EZ investment tax credit (see instructions, Form IT-605-1)

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

Table with columns A (Itemized description of property), B (Principal use), C (Date acquired), D (Life (years)), and E (Cost or other basis)

Form field 4: EZ investment tax credit for personal income tax (multiply the total of column E by 8% (.08); enter the result here)

Transfer total as follows:

Fiduciary — include the line 4 amount in the Total line of Schedule E, column C

All others — enter the line 4 amount on line 15

**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
<b>A Information in conjunction with Schedule B, Part II, line A</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								
<b>B Information in conjunction with Schedule B, Part II, line B</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								
<b>C Information in conjunction with Schedule B, Part II, line C</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								

\* 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 ..... **5.**

**Transfer total as follows:**

**Fiduciary** — include the line 5 amount in the *Total* line of Schedule E, column C

**All others** — enter the line 5 amount on line 16

**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 investment tax credit or employment incentive credit 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 identification number (EIN)

\*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**

<b>Partner</b>		
6 Enter your share of the credit from your partnership (see instructions) .....	<b>6.</b>	
<b>S corporation shareholder</b>		
7 Enter your share of the credit from your S corporation (see instructions) .....	<b>7.</b>	
<b>Beneficiary</b>		
8 Enter your share of the credit from the <b>fiduciary’s</b> Form IT-605, Schedule E, column C .....	<b>8.</b>	
9 <b>Total</b> (add lines 6, 7, and 8) .....	<b>9.</b>	
<b>Transfer total as follows:</b>		
<b>Fiduciary</b> — include the line 9 amount on the <i>Total</i> line of Schedule E, column C		
<b>All others</b> — enter the line 9 amount on Schedule G, line 17		

**Schedule E — Beneficiary’s and fiduciary’s share of credit and recapture of credit**

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



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

A Description of property	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage (E ÷ D)	G EZ investment tax credit allowed (see instructions)	H Recaptured EZ investment tax credit (F x G)	I Recaptured EZ employment incentive credit (see instructions)	
10 Recaptured EZ investment tax credit (add column H amounts) .....							<b>10.</b>		
11 Recaptured EZ employment incentive credit (add column I amounts) .....							<b>11.</b>		
12 Augmented recapture amount (see instructions) .....							<b>12.</b>		
13 Partner in a partnership, shareholder of an S corporation, or beneficiary of an estate or trust: enter your share of add-back of the EZ investment tax credit and EZ employment incentive credit (see instructions) .....							<b>13.</b>		
14 Add lines 10 through 13. Enter total here .....							<b>14.</b>		
<b>Transfer total as follows:</b>									
<b>Fiduciary</b> — include the line 14 amount in the <i>Total</i> line of Schedule E, column D									
<b>All others</b> — enter the line 14 amount on line 22									

(continued)

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

**Individuals and partnerships**

15 Enter the amount from Schedule A, Part II, line 4 .....	15.	
16 Enter the amount from Schedule B, Part II, line 5 .....	16.	

**Partners, S corporation shareholders, and beneficiaries**

17 Enter the total from Schedule D, line 9 .....	17.	
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**Fiduciaries**

18 Enter the amount from Schedule E, fiduciary line, column C .....	18.	
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19 EZ investment tax credit and EZ employment incentive credit computed for the current tax year (add lines 15 through 18) .....	19.	
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20 Enter the available carryover of unused EZ investment tax credit or EZ employment incentive credit from preceding period(s) .....	20.	
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21 Total EZ investment tax credit and EZ employment incentive credit (add lines 19 and 20) .....	21.	
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22 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 14) .....	22.	
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23 Net EZ investment tax credit (subtract line 22 from line 21 and enter here; if line 22 is greater than line 21, do not enter an amount on line 23 — go to line 24; see instructions) .....	23.	
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24 Net EZ investment tax credit recapture amount (subtract line 21 from line 22 and enter here; see instructions) .....	24.	
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**Schedule H — Computation of refundable portion of EZ investment tax credit and EZ employment incentive credit or carryover**

25 EZ investment tax credit and EZ employment incentive credit for tax year 2003 from line 19 .....	25.	
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26 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 .....	26.	
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27 All credit(s) that you choose to apply against your tax except 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) .....	27.	
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28 Subtract line 27 from line 26 .....	28.	
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29 Unused EZ investment tax credit and EZ employment incentive credit available to be carried forward (subtract line 28 from line 25) .....	29.	
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30 Refundable EZ investment tax credit and EZ employment incentive credit (see instructions) .....	30.	
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31 Unused EZ investment tax credit and EZ employment incentive credit after refundable portion (see instructions) .....	31.	
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