



Instructions for Form CT-600

Ordering of Corporation Tax Credits

CT-600-I

Tax Law — Article 9-A

General information

This form is for taxpayers who claim multiple credits. It provides the order in which to apply tax credits and a summary of tax credits claimed.

Transfer the credit amounts claimed to Form CT-3 or CT-3-A, whichever is applicable; **attach** all applicable tax credit forms.

Tax credits under **Article 9-A** must be deducted in the following order:

1. Noncarryover credits that are not refundable
2. Empire zone (EZ) and zone equivalent area (ZEA) wage tax credits
3. Carryover credits of limited duration
4. Carryover credits of unlimited duration
5. Refundable credits (except EZ and ZEA wage tax credits)

Tax credits allowable under Article 9-A are as follows:

- Minimum tax credit (Form CT-38)
- Alternative fuels credit (Form CT-40)
- Employment of persons with disabilities credit (Form CT-41)
- Special additional mortgage recording tax credit (Form CT-43)
- Investment tax credit (ITC) for the financial services industry (Form CT-44)
- Employment incentive credit (EIC) for the financial services industry (Form CT-44)
- ITC (Form CT-46)
- EIC (Form CT-46)
- Rehabilitation expenses for retail enterprises credit (Form CT-46-ATT)
- Rehabilitation expenses for historic barns credit (Form CT-46-ATT)
- Farmers' school tax credit (Form CT-47)
- Empire State film production credit (Form CT-248)
- Long-term care insurance credit (Form CT-249)
- Defibrillator credit (Form CT-250)
- EZ wage tax credit (Form CT-601)
- ZEA wage tax credit (Form CT-601.1)
- EZ capital tax credit (Form CT-602)
- EZ-ITC (Form CT-603)
- EZ-EIC (Form CT-603)
- Qualified empire zone enterprise (QEZE) tax reduction credit (Form CT-604 or Form CT-604-CP)
- QEZE real property tax credit (Form CT-604 or Form CT-604-CP)
- EZ-ITC for the financial services industry (Form CT-605)
- EZ-EIC for the financial services industry (Form CT-605)
- Qualified emerging technology company (QETC) employment credit (Form DTF-621)
- QETC capital credit (Form DTF-622)
- Industrial or manufacturing business (IMB) credit (Form DTF-623)
- Low-income housing credit (Form DTF-624)
- Green building credit (Form DTF-630)
- Transportation improvement contribution credit (Form DTF-632)
- Servicing mortgages credit (letter of approval from State of New York Mortgage Agency (SONYMA))

Column A – Credit deducted – In column A, enter the amount of credit deducted against the tax due for the current tax year.

Column B – Credit refunded – In column B, enter the amount of credit to be refunded.

Column C – Credit applied as overpayment – In column C, enter the amount of credit applied as an overpayment to next year's tax.

Line instructions

Section I — Nonrefundable/noncarryover credits

Lines 1 through 3 — These credits are not refundable, may not be carried forward, and are applied first to maximize the beneficial effect of the credits. The credits on lines 1 through 3 can be deducted in any order you choose.

Line 1 – Defibrillator credit — Enter the amount of the defibrillator credit deducted against the tax due from Form CT-250, *Claim for Purchase of an Automated External Defibrillator*. The defibrillator credit may not reduce the tax due below the greater of the minimum taxable income (MTI) base or the fixed dollar minimum.

Line 2 – QEZE tax reduction credit — Enter the amount of the QEZE tax reduction credit deducted against the tax due from Form CT-604, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit*, or Form CT-604-CP, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit for Corporate Partners*. The QEZE tax reduction credit may reduce the tax due to the fixed dollar minimum. **Note:** If the taxpayer has a 100% zone allocation factor, the amount of credit may reduce the tax to zero.

Line 3 – Servicing mortgages credit — Enter the amount of credit deducted against the tax due from the SONYMA letter approving the credit. The credit for servicing certain mortgages, which is available only to mortgage bankers who have a letter from SONYMA approving the credit, may reduce the tax to zero.

Section II — EZ and ZEA wage tax credits

Lines 4 through 7 — These credits may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum. The EZ and ZEA wage tax credits can be deducted in any order you choose.

Qualified new businesses

The EZ and ZEA wage tax credits are refundable for taxpayers that qualify as new businesses under Tax Law section 210.12(j).

Line 4 – EZ wage tax credit — Enter the amount of the EZ wage tax credit deducted against the tax due from Form CT-601, *Claim for EZ Wage Tax Credit*. **Qualified new businesses:** Do not complete line 4; instead, complete line 5.

Line 5 – EZ wage tax credit for new businesses only

Column A – Enter the amount of the EZ wage tax credit deducted against the tax due from Form CT-601, line 26.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-601, line 30.

Line 6 – ZEA wage tax credit — Enter the amount of the ZEA wage tax credit deducted against the tax due from Form CT-601.1, *Claim for ZEA Wage Tax Credit*. **Qualified new businesses:** Do not complete line 6; instead, complete line 7.

Line 7 – ZEA wage tax credit for new businesses only

Column A – Enter the amount of the ZEA wage tax credit deducted against the tax due from Form CT-601.1, line 26.

Columns B and C – Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-601.1, line 30.

Section III — Carryover credits of limited duration

Lines 8 through 11 — These credits may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum. Any amount not deducted against the current year's tax may be carried forward 15 years. **Qualified new businesses:** The ITC for the financial services industry (line 8), and the ITC, including the retail enterprises and the historic barns credit (line 10), are refundable for taxpayers who qualify as new businesses under Tax Law section 210.12(j). Do not complete line 8 or line 10; instead, for those credits, complete Section V, *Refundable credits*, line 28 or 29.

Line 8 – Investment tax credit for the financial services industry — Enter the amount of ITC for the financial services industry deducted against the tax due from Form CT-44, *Claim for Investment Tax Credit for the Financial Services Industry*. **Qualified new businesses:** Do not complete line 8; instead, complete Section V, line 28.

Line 9 – Employment incentive credit for the financial services industry — Enter the amount of EIC for the financial services industry deducted against the tax due from Form CT-44. This credit is not refundable. **Note:** Do not include any amount of ITC for the financial services industry deducted against the tax due on line 8 of this form.

Line 10 – Investment tax credit, including retail enterprises and historic barns credit — Enter the amount of ITC, retail enterprises credit, or historic barns credit deducted against the tax due from Form CT-46, *Claim for Investment Tax Credit*. **Qualified new businesses:** Do not complete line 10; instead, complete Section V, line 29.

Line 11 – Employment incentive credit — Enter the amount of EIC deducted against the tax due from Form CT-46, included on line 16 of that form. This credit is not refundable. **Note:** Do not include any amount of ITC, retail enterprises credit, or historic barns credit deducted against the tax due on line 10 of this form.

Section IV — Carryover credits of unlimited duration

Lines 12 through 25 — The credits on lines 12 through 25 can be deducted in any order you choose. **Qualified new businesses:** The EZ-ITC (line 18), the EZ-ITC for the financial services industry (line 20), and QETC employment credit (line 22) are refundable for taxpayers who qualify as new businesses under Tax Law section 210.12(j). Do not complete lines 18, 20, or 22; instead, for those credits, complete Section V, lines 31, 33, or 34.

Line 12 – Minimum tax credit — Enter the amount of minimum tax credit deducted against the tax due from Form CT-38, *Minimum Tax Credit*. This credit may only be applied against the entire net income (ENI) base tax.

Line 13 – Alternative fuels credit — Enter the amount of alternative fuels credit deducted against the tax due from Form CT-40, *Claim for Alternative Fuels Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum. **Note:** Taxpayers who qualify for the refundable portion of the credit do not complete line 13. Instead, they complete Section V, line 26.

Line 14 – Employment of persons with disabilities credit — Enter the amount of employment of persons with disabilities credit deducted against the tax due from Form CT-41, *Claim for Credit for Employment of Persons with Disabilities*. This credit may reduce the tax due to the fixed dollar minimum.

Line 15 – Special additional mortgage recording tax credit — Enter the amount of special additional mortgage recording tax credit deducted against the tax due from Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum. **Note:** Taxpayers requesting a refund in lieu of credit carryforward do not complete this line. Instead, complete Section V, line 27.

Line 16 – Long-term care insurance credit — Enter the amount of long-term care insurance credit deducted against the tax due from Form CT-249, *Claim for Long-Term Care Insurance Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Line 17 – EZ capital tax credit — Enter the amount of EZ capital tax credit deducted against the tax due from Form CT-602, *Claim for EZ Capital Tax Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Line 18 – EZ investment tax credit — Enter the amount of EZ-ITC deducted against the tax due from Form CT-603, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit*. This credit may not reduce the tax due below the greater of the MTI base tax or the fixed dollar minimum. **Qualified new businesses:** Do not complete line 18; instead, complete Section V, line 31.

Line 19 – EZ employment incentive credit — Enter the amount of EZ-EIC deducted against the tax due from Form CT-603. This credit may reduce the tax due to the fixed dollar minimum.

Line 20 – EZ investment tax credit for the financial services industry — Enter the amount of EZ-ITC for the financial services industry deducted against the tax due from Form CT-605, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum. **Qualified new businesses:** Do not complete line 20; instead, complete Section V, line 33.

Line 21 – EZ employment incentive credit for the financial services industry — Enter the amount of EZ-EIC for the financial services industry deducted against the tax due from Form CT-605. This credit may reduce the tax due to the fixed dollar minimum.

Line 22 – QETC employment credit — Enter the amount of QETC employment credit deducted against the tax due from Form DTF-621, *Claim for QETC Employment Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum. **Qualified new businesses:** Do not complete line 22; instead, complete Section V, line 34.

Line 23 – QETC capital tax credit — Enter the amount of QETC capital tax credit deducted against the tax due from Form DTF-622, *Claim for QETC Capital Tax Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Line 24 – Low-income housing credit — Enter the amount of low-income housing credit deducted against the tax due from Form DTF-624, *Claim for Low-Income Housing Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Line 25 – Green building credit — Enter the amount of green building credit deducted against the tax due from Form DTF-630, *Claim for Green Building Credit*. This credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Section V — Refundable credits

Lines 26 through 37 — The credits on lines 26 through 37 are credits that are refundable and include refundable credits for qualified new businesses. These refundable credits, not deducted against the current year's tax, may be refunded or applied as an overpayment against next year's tax. These refundable credits can be deducted in any order you choose.

Line 26 – Alternative fuels credit for qualified taxpayers only

Taxpayers who qualify for the refundable portion of the credit — Do not complete line 13; complete line 26 instead. Only the portion of this credit that is attributable to electric or clean-air vehicles first sold or leased to governmental units is refundable. The alternative fuels credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of alternative fuels credit deducted against the tax due from Form CT-40, line 9.

Column B — Enter the amount to be refunded from Form CT-40, line 11a.

Column C — Enter the amount applied as an overpayment against next year's tax from Form CT-40, line 11b.

Line 27 – Special additional mortgage recording tax credit for residential mortgages only

Taxpayers who qualify for the refundable portion of the credit Do not complete line 15; complete line 27 instead. The special additional mortgage recording tax credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of special additional mortgage recording tax credit deducted against the tax due from Form CT-43, line 9.

Column B — Enter the amount to be refunded from Form CT-43, line 13.

Column C — Enter the amount applied as an overpayment against next year's tax from Form CT-43, line 14.

Line 28 – Investment tax credit for the financial services industry for new businesses only

Qualified new businesses — Do not complete line 8; complete line 28 instead. The ITC for the financial services industry may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of ITC for the financial services industry deducted against the tax due from Form CT-44, included on line 34 of that form. **Note:** Do not include any amount of EIC for the financial services industry deducted on line 9 of this form because that credit is not refundable.

Columns B and C — Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-44, line 36.

Line 29 – Investment tax credit, including retail enterprises and historic barns credits for new businesses only

Qualified new businesses — Do not complete line 10; complete line 29 instead. The ITC, retail enterprises credit, and historic barns credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of ITC, retail enterprises credit, and historic barns credit deducted against the tax due from Form CT-46, included on line 16 of that form. **Note:** Do not include any amount of EIC deducted on line 11 of this form because that credit is not refundable.

Columns B and C — Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-46, line 18.

Line 30 – Farmers' school tax credit — The farmers' school tax credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of farmers' school tax credit deducted against the tax due from Form CT-47, *Claim for Farmers' School Tax Credit*, line 22.

Columns B and C — If you are requesting a refund in lieu of a credit carryforward, enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-47, line 24.

Line 31 – EZ investment tax credit for new businesses only

Qualified new businesses — Do not complete line 18; complete line 31 instead. The EZ-ITC may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of EZ-ITC deducted against the tax due from Form CT-603, line 15, column B.

Columns B and C — Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-603, line 20.

Line 32 – QEZE credit for real property taxes — The QEZE credit for real property taxes may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of QEZE credit for real property taxes deducted against the tax due from Form CT-604, line 33, or Form CT-604-CP, line 7.

Column B — Enter the amount to be refunded from Form CT-604, line 35, or Form CT-604-CP, line 9.

Column C — Enter the amount applied as an overpayment against next year's tax from Form CT-604, line 36, or Form CT-604-CP, line 10.

Line 33 – EZ investment tax credit for the financial services industry for new businesses only

Qualified new businesses — Do not complete line 20; complete line 33 instead. The EZ-ITC for the financial services industry may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of EZ-ITC for the financial services industry deducted against the tax due from Form CT-605, line 27, column B.

Columns B and C — Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form CT-605, line 32.

Line 34 – QETC employment credit for new businesses only

Qualified new businesses — Do not complete line 22; complete line 34 instead. The QETC employment credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of QETC employment credit deducted against the tax due from Form DTF-621, line 29.

Columns B and C — Enter in the appropriate columns the amount to be refunded or applied as an overpayment against next year's tax from Form DTF-621, line 31.

Line 35 – Industrial or manufacturing business (IMB) credit The IMB credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of IMB credit deducted against the tax due from Form DTF-623, *Claim for Industrial or Manufacturing Business (IMB) Credit*, line 13.

Column B — Enter the amount to be refunded from Form DTF-623, line 15.

Column C — Enter the amount applied as an overpayment against next year's tax from Form DTF-623, line 16.

Line 36 – Transportation improvement contribution credit The transportation improvement contribution credit may not reduce the tax due below the greater of the MTI base or the fixed dollar minimum.

Column A — Enter the amount of the transportation improvement contribution credit deducted against the tax due from Form DTF-632, *Claim for Transportation Improvement Contribution Credit*, line 12.

Column B — Enter the amount to be refunded from Form DTF-632, line 14.

Column C — Enter the amount applied as an overpayment against next year's tax from Form DTF-632, line 15.

Line 37 – Empire State film production credit — The Empire State film production credit may reduce the tax due to the fixed dollar minimum.

Column A — Enter the amount of Empire State film production credit deducted against the tax due from Form CT-248, *Claim for Empire State Film Production Credit*, line 11.

Column B — Enter the amount to be refunded from Form CT-248, line 16.

Column C — Enter the amount applied as an overpayment against next year's tax from Form CT-248, line 17.

Section VI — Total amount of credits deducted against the tax due and to be refunded or applied as an overpayment

Line 38 – Total credits to be deducted against the tax due
Add the amounts in column A, and enter the total here and on Form CT-3, line 100a, or Form CT-3-A, line 101a.

Line 39 – Total credits to be refunded — Add the amounts in column B and enter the total here and on Form CT-3, line 99a, or Form CT-3-A, line 100a.

Line 40 – Total credits applied as an overpayment to next year's tax — Add the amounts in column C, and enter the total here and on Form CT-3, line 99b, or Form CT-3-A, line 100b. Include this overpayment on next year's return.

Line 41 – Total credits that are refund eligible — In column A, add the amounts on lines 5, 7, and 26 through 37, and enter the total here and on Form CT-3, line 100b, or Form CT-3-A, line 101b.

Privacy notification

The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 171, 171-a, 287, 308, 429, 475, 505, 697, 1096, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i).

This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.

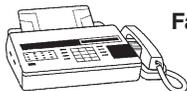
Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.

This information is maintained by the Director of Records Management and Data Entry, NYS Tax Department, W A Harriman Campus, Albany NY 12227; telephone 1 800 225-5829. From areas outside the United States and outside Canada, call (518) 485-6800.

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Hotline for the hearing and speech impaired: If you have access to a telecommunications device for the deaf (TDD), contact us at 1 800 634-2110. If you do not own a TDD, check with independent living centers or community action programs to find out where machines are available for public use.



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