



DTF-622

New York State Department of Taxation and Finance

Claim for QETC Capital Tax Credit

Tax Law – Articles 9-A and 22



All filers must enter tax period: beginning ending

Name	Taxpayer identification number (as shown on page 1 of your tax return)
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File this form with corporation franchise tax return Form CT-3, CT-3-A, CT-3-S, CT-3-S-A, or personal income tax return Form IT-201, IT-203, IT-204, or IT-205

Line A – Partner in a partnership, shareholder of a New York S corporation, or beneficiary of an estate or trust: enter your share of the qualified emerging technology company (QETC) capital tax credit (see instructions) **A**

Business name	Identification number
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Schedule A – Computation of credit

Part I – Computation of credit for qualified investments to be held four years (Attach additional sheets if necessary.)

A Name of certified QETC	B Date of investment	C Amount of investment
1 Amount of qualified investments (add column C amounts)	1.	
2 Credit percentage (10%)	2.	.10
3 Credit for qualified investments to be held four years (multiply line 1 by line 2)	3.	

Part II – Computation of credit for qualified investments to be held nine years (Attach additional sheets if necessary.)

A Name of certified QETC	B Date of investment	C Amount of investment
4 Amount of qualified investments (add column C amounts)	4.	
5 Credit percentage (20%)	5.	.20
6 Credit for qualified investments to be held nine years (multiply line 4 by line 5)	6.	

Schedule B – Limitations of QETC capital tax credit

Part I – Fifty percent limitation

7 Tax from Forms CT-3, CT-3-A, IT-201, IT-203, or IT-205 (see instructions)	7.	
8 Multiply line 7 by 50% (.5)	8.	

Part II – \$150,000/\$300,000 limitation

	A Qualified investments to be held at least 4 years	B Qualified investments to be held at least 9 years	C Total (add column A + column B)
9 Limitation per section 210.12-F	9. \$150,000	9. \$300,000	
10 Limitations per section 606(r) (see instructions)	10.	10.	
11 QETC capital tax credit previously allowed, less any previous recapture	11.	11.	
12 QETC capital tax credit still allowable (subtract line 11 from line 9 or line 10)	12.	12.	
13 QETC capital tax credit allowable this year (see instructions)	13.	13.	

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Part III – Tax on minimum taxable income base and fixed dollar minimum limitation (Article 9-A only)

14 Tax from Form CT-3, line 78, or Form CT-3-A, line 77 (If your franchise tax on Form CT-3, line 78, or Form CT-3-A, line 77, is the tax on minimum taxable income base or fixed dollar minimum, do not complete lines 15 through 17, and enter 0 on line 18)	14.	
15 Enter other credits used (see instructions)	15.	
16 Balance of tax (subtract line 15 from line 14)	16.	
17 Tax on minimum taxable income base or fixed dollar minimum (Form CT-3, line 71 or line 74d, whichever is larger, or Form CT-3-A, line 71 or line 74d, whichever is larger)	17.	
18 Amount of credit needed to reduce tax to the minimum amount allowable (Subtract line 17 from line 16. If line 17 is greater than line 16, enter 0 on line 18.)	18.	

Schedule C – Recapture of credit (see instructions)

Part I – Recapture of credit for qualified investments to be held four years (Attach additional sheets if necessary.)

A Tax year QETC capital tax credit originally allowed	B Amount of QETC capital tax credit originally allowed	C Recapture percentage (see instructions)	D Recapture of credit (column B x column C)
		%	
		%	
19 Recapture of credit for qualified investments to be held four years (add column D amounts)			19.

Part II – Recapture of credit for qualified investments to be held nine years (Attach additional sheets if necessary.)

A Tax year QETC capital tax credit originally allowed	B Amount of QETC capital tax credit originally allowed	C Recapture percentage (see instructions)	D Recapture of credit (column B x column C)
		%	
		%	
20 Recapture of credit for qualified investments to be held nine years (add column D amounts)			20.
21 Total recapture of credit (add lines 19 and 20; enter here and on line 25 below; S corporations, partnerships, and estates and trusts, see instructions)			21.

Schedule D – Computation of QETC capital tax credit and carryover

22 Total QETC capital tax credit computed this year (enter line 13, column C amount)	22.	
23 Unused QETC capital tax credit from preceding tax years (see instructions)	23.	
24 Total QETC capital tax credit (add lines 22 and 23)	24.	
25 Total recapture of QETC capital tax credit (see instructions)	25.	
26 Net QETC capital tax credit (subtract line 25 from line 24 and enter here; if line 25 is greater than line 24, do not enter an amount on line 26; go to line 27)	26.	
27 Net recapture amount (subtract line 24 from line 25 and enter here; see instructions) ...	27.	
28 QETC capital tax credit used this year (enter the smallest of line 8, line 18, or line 26 here and on Form CT-3, line 100a; or Form CT-3-A, line 101a. Article 22 taxpayers, enter the smaller of line 8 or line 26 here and on Form IT-201-ATT, line 55; Form IT-203-B, line 41; or Form IT-205, line 10)	28.	
29 QETC capital tax credit available for carryforward (subtract line 28 from line 26)	29.	

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