CT-603

2007

New York State Department of Taxation and Finance

Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit

Tax Law — Sections 187-k, 187-l, 210.12-B, 210.12-C, 606(j), and 606(j-1)

All filers must enter tax period:

beginning _____ ending _____

Employer identification number (EIN) shown on the front page of your tax return	File this claim with your corporation franchise tax return, Form CT-3, CT-3-S, CT-3-A, or CT-185. See Form CT-603-I, *Instructions for Form CT-603,* for assistance in completing this form.
Name (as shown on return)	
Name of empire zone (EZ)	

Schedule A

Part 1 — Computation of EZ investment tax credit (EZ-ITC)

1	EZ-ITC from line 26a or 26b *(S corporations, see instructions)*	**1.**	
2	Unused EZ-ITC from preceding period	**2.**	
3	Total *(add lines 1 and 2)*	**3.**	
4	Recapture of EZ-ITCs taken in previous periods from line 31 *(New York S corporations, see instructions)*	**4.**	
5	Net EZ-ITC or addback *(see instructions)*	**5.**	

Part 2 — Computation of EZ employment incentive credit (EZ-EIC)

6	EZ-EIC from line 27 *(S corporations, see instructions)*	**6.**	
7	Unused EZ-EIC from preceding period	**7.**	
8	Total *(add lines 6 and 7)*	**8.**	
9	Recapture of EZ-EICs taken in previous periods from line 29 *(New York S corporations, see instructions)*	**9.**	
10	Net EZ-EIC or addback *(see instructions)*	**10.**	

Schedule B

Part 1 — Computation of EZ-EIC and EZ-ITC used *(New York C corporations only)*

		A EZ-EIC	B EZ-ITC
11	Franchise tax from Form CT-3, CT-3-A, or CT-185 minus all credits claimed before the EZ-EIC (column A) or before the EZ-ITC (column B) *(see instructions)* ... **11.**		
12	Enter in column B the higher of the tax on the minimum taxable income base or the fixed dollar minimum tax *(from Form CT-3, line 81, or CT-3-A, line 80; CT-185 filers enter 10)* ... **12.**		
13	Enter in column A the fixed dollar minimum tax *(from Form CT-3 or CT-3-A; CT-185 filers enter 10)* ... **13.**		
14	EZ credit limitation *(column A: subtract line 13 from line 11; column B: subtract line 12 from line 11)* ... **14.**		
15	EZ credit used this period *(column A: enter the lesser of line 10 or line 14, column A; column B: enter the lesser of line 5 or line 14, column B)* ... **15.**		
16	Total EZ-EIC and EZ-ITC used this period *(add line 15, columns A and B; transfer this amount to the appropriate franchise tax return)* ... **16.**		

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Part 2 — Credits available for refund or carryforward *(New York C corporations only)*

17	Net EZ-ITC from line 5 *(if line 5 is a negative number, enter **0** here and on line 19)*	**17.**	
18	EZ-ITC used from line 15, column B .... ●	**18.**	
19	EZ-ITC available for carryforward *(subtract line 18 from line 17)* .... ●	**19.**	
20a	**Qualified or new businesses only:** EZ-ITC available for refund *(see instructions)* .... ●	**20a.**	
20b	**Qualified or new businesses only:** amount of line 20a to be refunded *(transfer to franchise tax return)* .... ●	**20b.**	
20c	**Qualified or new businesses only:** amount of line 20a to be applied as an overpayment to next year's tax *(subtract line 20b from line 20a; transfer to franchise tax return)*... ●	**20c.**	
21	EZ-ITC available for carryforward after refund *(see instructions)* .... ●	**21.**	
22	Net EZ-EIC from line 10 *(if line 10 is a negative number, enter **0** here and on line 24)*	**22.**	
23	EZ-EIC used from line 15, column A .... ●	**23.**	
24	EZ-EIC available for carryforward *(subtract line 23 from line 22)* .... ●	**24.**	
25a	**Qualified businesses only:** EZ-EIC available for refund *(enter the lesser of 50% of line 6 or 50% of line 24)*.... ●	**25a.**	
25b	**Qualified businesses only:** amount of line 25a to be refunded *(transfer to franchise tax return)* .... ●	**25b.**	
25c	**Qualified businesses only:** amount of line 25a to be applied as an overpayment to next year's tax *(subtract line 25b from line 25a; transfer to franchise tax return)*.. ●	**25c.**	
25d	EZ-EIC available for carryforward after refund *(see instructions)* .... ●	**25d.**	

Schedule C — EZ-ITC *(see instructions)*

Property located in EZ on which EZ-ITC is claimed *(attach additional sheets if necessary)*

A Itemized description of property *(list items individually)*	B Principal use	C Date acquired	D Life *(years)*	E Cost or other basis

Total from attached pages ....

Total *(add column E amounts)* ....

26a	EZ-ITC for corporation franchise tax *(multiply total by 10% (.1); enter here and on line 1)* .... ●	**26a.**	
26b	EZ-ITC for New York S corporations *(multiply total by 8% (.08); enter here and on line 1)* .... ●	**26b.**	

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Schedule D — EZ-EIC

Part 1 — Eligibility for EZ-EIC

	A	B	C	D	E	F	G	H
A Provide information for the tax year listed on Schedule D, Part 2, line A	Year	March 31	June 30	September 30	December 31	Total Columns B-E	Average *(see instructions)*	Percent*
Number of employees in EZ for the current tax year								
Number of employees in EZ for employment base year								%
B Provide information for the tax year listed on Schedule D, Part 2, line B	Year	March 31	June 30	September 30	December 31	Total Columns B-E	Average *(see instructions)*	Percent*
Number of employees in EZ for the current tax year								
Number of employees in EZ for employment base year								%
C Provide information for the tax year listed on Schedule D, Part 2, line C	Year	March 31	June 30	September 30	December 31	Total Columns B-E	Average *(see instructions)*	Percent*
Number of employees in EZ for the current tax year								
Number of employees in EZ for employment base year								%

* Divide the average number of employees in the EZ in the current tax year by the average number of employees in base year (column G).

Part 2 — Computation of EZ-EIC

A Tax year in which EZ-ITC was allowed	B Amount of original EZ-ITC	C EZ-EIC *(multiply column B by 30% (.3))*
A		
B		
C		
27 Total — Enter column C total here and on line 6... ● **27.**		

Schedule E — Computation of recapture of EZ-ITC and EZ-EIC *(see instructions; attach additional sheets if necessary)*

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-ITC allowed *(see instructions)*	H Recaptured EZ-ITC *(F x G)*	I Recaptured EZ-EIC *(see instructions)*

Totals from attached pages ....

28 Recaptured EZ-ITC *(add column H amounts)* .... ● **28.**

29 Recaptured EZ-EIC *(add column I amounts and enter result here and on line 9)*..................... **29.**

30 Augmented recapture amount *(see instructions)* .... ● **30.**

31 Recapture of EZ-ITC *(add lines 28 and 30; enter here and on line 4)*.................................. ● **31.**

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