



CT-32

New York State Department of Taxation and Finance

Banking Corporation Franchise Tax Return

Tax Law — Article 32

Staple forms here

All filers must enter tax period:

beginning [] ending []

Amended return []

Main form with fields: Employer identification number (EIN), File number, Business telephone number, Legal name of corporation, Trade name/DBA, Date of incorporation, Mailing name, State or country of incorporation, Date received, NAICS business code number, Principal business activity, Type of bank, etc.

If the IRS has completed an audit of any of your returns in the past 5 years, list years _____

During the tax year, did you do business in the Metropolitan Commuter Transportation District (MCTD)? Yes [] No []

A. Pay amount shown on line 15. Make payable to: New York State Corporation Tax. Attach your payment here. Payment enclosed []

B. Federal return filed: (mark an X in one box) Attach a complete copy of your federal return. Form 1120 [] Form 1120F [] Consolidated basis [] Other: _____ []

C. If you included a qualified subchapter S subsidiary (QSSS) in this return, mark an X in the box and attach Form CT-60-QSSS..... []

D. Are you a member of a federal consolidated group? Yes [] No [] If Yes, complete items a through c below.

a. Number of corporations included in the federal consolidated group..... []

b. Total consolidated federal taxable income (FTI) before the net operating loss (NOL) deduction ... []

c. If 65% or more of the voting stock of this corporation is owned or controlled, directly or indirectly, by another corporation, give the name and employer identification number of that corporation below.

Name [] Employer identification number []

Schedule A – Computation of tax and installment payments of estimated tax (see instructions, Form CT-32-I)

1	Allocated taxable entire net income (ENI) (enter amount from line 61, and multiply by the tax rate of .071)	<input type="text"/>	×	.071	•	1.	
2	Allocated taxable alternative ENI from line 69	<input type="text"/>	×	.03	•	2.	
3	Allocated taxable assets (enter amount from line 73..... and multiply by the appropriate tax rate; mark an X in the box) .00002 • <input type="checkbox"/> .00004 • <input type="checkbox"/> .0001 • <input type="checkbox"/>	<input type="text"/>	•		•	3.	
4	Fixed minimum tax.....					4.	250 00
5	Franchise tax (amount from line 1, 2, 3, or 4, whichever is largest)					5.	
6	Tax credits (see instructions)					6.	
7	Net franchise tax (subtract line 6 from line 5).....					7.	
First installment of estimated tax for next period:							
8a	If you filed an application for extension, enter amount from Form CT-5, line 2.....					8a.	
8b	If you did not file Form CT-5 and line 7 is over \$1,000, see instructions.....					8b.	
9	Total (add line 7 and line 8a or 8b)					9.	
10	Total prepayments from line 167.....					10.	
11	Balance (if line 10 is less than line 9, subtract line 10 from line 9)					11.	
12	Estimated tax penalty (see instructions; mark an X in the box if Form CT-222 is attached)	<input type="checkbox"/>	•			12.	
13	Interest on late payment (see instructions)					13.	
14	Late filing and late payment penalties (see instructions).....					14.	
15	Balance due (add lines 11 through 14 and enter here; enter payment amount on line A on page 1)					15.	
16	Overpayment (if line 9 is less than line 10, subtract line 9 from line 10)					16.	
17	Amount of overpayment to be credited to the next period					17.	
18	Balance of overpayment (subtract line 17 from line 16)					18.	
19	Amount of overpayment to be credited to Form CT-32-M.....					19.	
20a	Refund of overpayment (subtract line 19 from line 18; see instructions)					20a.	
20b	Refund of unused tax credits (see instructions)					20b.	
20c	Tax credits to be credited as an overpayment to next year's tax return (see instructions).....					20c.	
21	Issuer's allocation percentage (see instructions; show computation on page 9)					21.	%

Schedule B – Computation and allocation of ENI (see instructions)

22	FTI before NOL and special deductions					22.	
Additions							
23	Dividends and interest effectively connected with the conduct of a trade or business not included on line 22					23.	
24	Income effectively connected with the conduct of a trade or business not included on line 22 ...					24.	
25	Dividends and interest not included on line 22					25.	
26	Income taxes paid to the United States, its possessions, or foreign countries, deducted on federal return.....					26.	
27	New York State franchise taxes deducted on federal return					27.	
28	Total federal depreciation from Form CT-399 and, if applicable, from lines 76 and 78					28.	
29	New York State gains or losses on disposition of property from line 80					29.	
30	Amount deducted on your federal return as a result of a safe harbor lease					30.	
31	Amount that would have been required to be included on your federal return except for a safe harbor lease					31.	
32	Amount of special additional mortgage recording tax deducted on your federal return and claimed as a tax credit					32.	
33	Any other federal deduction previously allowable as a deduction under Article 9-B or 9-C (attach explanation)					33.	
34	Bad debt deduction allowed under Internal Revenue Code (IRC) section 166 or 585					34.	
35	Twenty percent of the excess of bad debt deduction (see instructions; attach computation)					35.	
36	Other additions (see instructions) • IRC Section 199 deduction: <input type="text"/>					36.	
37	Total additions (add lines 23 through 36)					37.	

(continued)

Schedule B – Computation and allocation of ENI (continued)

Subtractions

38	Interest and other expenses not deducted on federal return that are applicable to lines 23, 24, and 25.....	•	38.	
39	Enter total amount of allowable New York depreciation from Form CT-399 and, if applicable, from line 79	•	39.	
40	Federal gains or losses on disposition of property from lines 81 and 83.....		40.	
41	Federal income or gain from installment method transactions under Article 9-B or 9-C	•	41.	
42	IRC section 78 dividends included in the computation of lines 22 through 25.....	•	42.	
43	Amount included on your federal return as a result of a safe harbor lease	•	43.	
44	Amount that would have been deducted on your federal return except for safe harbor lease	•	44.	
45	Amount of wages not deducted on the federal return due to IRC section 280C (see instructions)	•	45.	
46	Amount of money received from the FDIC, FSLIC, or RTC (see instructions)	•	46.	
47	Interest income from subsidiary capital (attach list)..... \$ <input type="text"/> × 17% (.17)	•	47.	
48	Dividend income from subsidiary capital (see instructions) \$ <input type="text"/> × 60% (.6)	•	48.	
49	Net gains from subsidiary capital (see instructions)..... \$ <input type="text"/> × 60% (.6)	•	49.	
50	Interest income on obligations of New York State, its political subdivisions, and the United States (attach list)..... \$ <input type="text"/> × 22½% (.225)	•	50.	
51	Adjusted eligible net income of an international banking facility (IBF) from line 107	•	51.	
52	Recaptured reserve for losses on loans for IRC section 585(c) taxpayers included on line 22	•	52.	
53	Recoveries of charged-off loans included on line 22 for IRC section 585 taxpayers	•	53.	
54	Bad debt deduction under section 1453(h) (attach computation)	•	54.	
55	Bad debt deduction under section 1453(i) (attach computation)	•	55.	
56	New York State NOL deduction (see instructions)	•	56.	
57	Other subtractions from FTI (attach list; include S-6 dividend income: • <input type="text"/>)	•	57.	
58	Total subtractions (add lines 38 through 57)	•	58.	
59a	ENI (add line 22 and line 37; subtract line 58)	•	59a.	
59b	Allocated ENI (multiply line 59a by <input type="text"/> % from line 131 or line 123).....		59b.	
60	Optional depreciation adjustments (add lines 77 and 82)		60.	
61	Allocated taxable ENI (line 59b plus or minus line 60; enter on Schedule A, next to line 1)		61.	

Schedule C — Computation and allocation of alternative ENI

62	ENI from line 59a.....		62.	
63	Interest income from subsidiary capital from line 47	•	63.	
64	Dividend income and net gain from subsidiary capital from lines 48 and 49.....	•	64.	
65	Interest income on obligations of New York State, its political subdivisions, and the United States, from line 50.....	•	65.	
66	Alternative ENI (add lines 62 through 65)		66.	
67	Allocated alternative ENI: (multiply line 66 by <input type="text"/> % from line 137 or line 123).....		67.	
68	Optional depreciation adjustments from line 60.....		68.	
69	Allocated taxable alternative ENI (line 67 plus or minus line 68; enter here and on Schedule A, next to line 2)		69.	

Schedule D — Computation of taxable assets and tax rate (see instructions)

70	Average value of total assets.....	•	70.		
71	Money or other property received from the FDIC, FSLIC, or RTC (see instructions).....	•	71.		
72	Taxable assets (subtract line 71 from line 70).....		72.		
73	Allocated taxable assets: (multiply line 72 by <input type="text"/> % from line 161 or line 153; enter here and on Schedule A, next to line 3).....	•	73.		
74	Compute net worth ratio: $\frac{\text{Net worth on last day of the tax year}}{\text{Total assets on last day of the tax year}} =$		74.		%
75	Compute percentage of mortgages included in total assets: $\frac{\text{Average quarterly balance of mortgages}}{\text{Average quarterly balance of total assets}} =$		75.		%

Tax rates

Use the chart below to determine your tax rate. This rate must be used to compute the alternative minimum tax measured by taxable assets. You must meet **both** the net worth ratio and percentage of mortgages included in the total assets requirements to qualify for the lower tax rates.

Mark an **X** in the appropriate box in the last column and use this rate on line 3.

If the net worth ratio (from line 74) is:	And the % of mortgages included in total assets (from line 75) is:	The tax rate is:	Indicate the appropriate rate
Less than 4%	33% or more	.00002	
At least 4% but less than 5%	33% or more	.00004	
All others	All others	.0001	

Schedule E — Depreciation on certain property when method differs from federal

Part 1 — Depreciation on qualified New York property acquired between January 1, 1964, and December 31, 1967 (list each property and the date acquired here; for each property, complete columns C through H on the corresponding lines below; see instructions)

Item	A Description of property					B Date acquired
	A					
B						
C						
D						
E						

Item	C Cost		D Federal depreciation prior years		E Federal depreciation this year		F New York depreciation prior years		G New York depreciation this year		H Undepreciated balance	
	A											
B												
C												
D												
E												
Totals												

76 Add column E amounts ↑
Combine this total with line 78, and enter on line 28.

77 Add column G amounts ↑
Combine this total with line 82, and enter on line 60.

Part 2 — Other property on which New York depreciation differs from federal

Item	A Description of property					B Date acquired
A						
B						
C						
D						
E						
Item	C Cost	D Federal depreciation prior years	E Federal depreciation this year	F New York depreciation prior years	G New York depreciation this year	H Undepreciated balance
A						
B						
C						
D						
E						
Totals			•		•	

78 Add column E amounts _____ ↑
Combine this total with line 76, and enter on line 28.

79 Add Part 2 column G amounts; enter on line 39. _____ ↑

Schedule F — Computation of New York gain or loss on disposition of certain property acquired prior to January 1, 1973 (see instructions)

Part 1 — Property acquired prior to: 1/1/26 by commercial banks; 1/1/44 by savings banks; 1/1/53 by savings and loan associations

A Description of property	B Cost or fair market price on valuation date	C Selling price	D New York gain or loss (column C - column B)	E Federal gain or loss
Totals (use minus (-) sign to indicate negative amount) •			•	•

80 Add column D amounts; enter on line 29. _____ ↑

81 Add column E amounts; combine this total with line 83, and enter on line 40. _____ ↑

Part 2 — Property on which optional depreciation was claimed or on which the method used for New York State differed from federal depreciation deducted

A Description of property	B Depreciation basis for New York State	C Selling price	D New York gain or loss (column C - column B)	E Federal gain or loss
Totals (use minus (-) sign to indicate negative amount) •			•	•

82 Add column D amounts; combine this total with line 77, and enter on line 60. _____ ↑

83 Add column E amounts; combine this total with line 81, and enter on line 40. _____ ↑

Schedule G — Computation of IBF adjusted eligible net income or loss

If the corporation has an IBF located in New York State, mark an **X** in the appropriate box below and see instructions.

The corporation computed ENI using the: IBF modification method or IBF formula allocation method

Computation of eligible gross income			
84	Interest income from eligible loans	84.	
85	Interest income from eligible deposits	85.	
86	Income from foreign exchange trading and hedging transactions	86.	
87	Fee income from eligible transactions	87.	
88	Eligible gross income (add lines 84 through 87)	88.	

Computation of applicable expenses			
89	Direct expenses	89.	
90	Indirect expenses.....	90.	
91	Total applicable expenses (add lines 89 and 90)	91.	

Computation of ineligible funding amount			
92	Eligible net income (subtract line 91 from line 88)	92.	
93	Average aggregate liabilities and other sources of funds of the IBF that are not owed to or received from foreign persons.....	93.	
94	Average aggregate liabilities and other sources of funds of the IBF.....	94.	
95	Divide line 93 by line 94.....	95.	%
96	Ineligible funding amount (multiply line 92 by line 95)	96.	
97	Remaining amount (subtract line 96 from line 92; also enter on line 105)	97.	

Computation of floor amount and adjusted eligible net income or loss			
98	Average aggregate amount of loans to and deposits with foreign persons in financial accounts within New York State for tax years 1975, 1976, and 1977	98.	
99	Statutory percentage for the current tax year	99.	%
100	Multiply line 98 by line 99.....	100.	
101	Average aggregate amount of loans to and deposits with foreign persons in financial accounts within New York State (other than IBF) for the current tax year.....	101.	
102	Balance (subtract line 101 from line 100)	102.	
103	Average aggregate amount of loans to and deposits with foreign persons in financial accounts of the IBF for the current tax year	103.	
104	Enter 100 or the percentage obtained by dividing line 102 by line 103, whichever is less	104.	%
105	Remaining amount (enter amount from line 97)	105.	
106	Floor amount (multiply line 104 by line 105)	106.	
107	Adjusted eligible net income or loss (subtract line 106 from line 105; also enter on line 51)	107.	

Schedule H — Allocation percentages

Are you a banking corporation described in Tax Law section 1452(a)(9)? Yes • No •

Are you substantially engaged in providing management, administrative, or distribution services to an investment company as such terms are defined in Tax Law section 1454(a)(2)(G)? Yes • No •

If you answered Yes to **both** questions, then you must allocate using the receipts factor (see page 13 of the instructions).

Part 1 — Computation of ENI allocation

If the corporation has an IBF located in New York State, mark an **X** in the appropriate box below and see instructions.

The corporation computed ENI using the: IBF modification method • or IBF formula allocation method •

If you are claiming an allocation outside New York, attach an explanation of the business carried on outside New York that gives you the right to allocate.		A New York State	B Everywhere
108	Wages, salaries, and other compensation of employees (except general executive officers).....		
109	Multiply line 108, column A, by 80% (.8).....		
110	Percentage in New York (divide line 109, column A, by line 108, column B)		%
Receipts during the tax period from:			
111	Interest income from loans and financing leases.....		
112	Other income from loans and financing leases.....		
113	Lease transactions and rents.....		
114	Interest from bank, credit, travel, entertainment, and other credit card receivables		
115	Service charges and fees from bank, credit, travel, entertainment, and other credit cards		
116	Receipts from merchant discounts		
117	Income from trading activities and investment activities		
118	Fees or charges from letters of credit, traveler's checks, and money orders		
119	Performance of services		
120	Royalties		
121	All other business receipts.....		
122	Total (add lines 111 through 121).....		
123	Percentage in New York (see instructions)		%
124	Additional receipts factor (enter percentage from line 123)		%
Deposits maintained in branches			
125	Deposits of \$100,000 or more		
126	Deposits of less than \$100,000		
127	Add lines 125 and 126.....		
128	Percentage in New York (divide line 127, column A, by line 127, column B) ...		%
129	Additional deposits factor (enter percentage from line 128).....		%
130	Total of New York percentages (add lines 110, 123, 124, 128, and 129)...		%
131	ENI allocation percentage (see instructions)		%

Part 2 — Computation of alternative ENI allocation

132	Wages, salaries, and other compensation of employees (except general executive officers).....		
133	Percentage in New York State (divide line 132, column A, by line 132, column B)		%
134	Receipts factor (enter percentage from line 123).....		%
135	Deposits factor (enter percentage from line 128).....		%
136	Add lines 133, 134, and 135		%
137	Alternative ENI allocation percentage (see instructions)		%

Part 3 — Computation of taxable assets allocation (see instructions)

Include all activities of an IBF in both the numerator (column A) and denominator (column B) when computing the taxable asset allocation		A New York State	B Everywhere
138	Wages, salaries, and other compensation of employees (except general executive officers).....		
139	Multiply line 138, column A, by 80% (.8).....		
140	Percentage in New York (divide line 139, column A, by line 138, column B) ...		%
Receipts during the tax period from:			
141	Interest income from loans and financing leases.....		
142	Other income from loans and financing leases.....		
143	Lease transactions and rents.....		
144	Interest from bank, credit, travel, entertainment, and other credit card receivables.....		
145	Service charges and fees from bank, credit, travel, entertainment, and other credit cards.....		
146	Receipts from merchant discounts.....		
147	Income from trading activities and investment activities.....		
148	Fees or charges from letters of credit, traveler's checks, and money orders....		
149	Performance of services.....		
150	Royalties.....		
151	All other business receipts.....		
152	Total (add lines 141 through 151).....		
153	Percentage in New York (see instructions).....		%
154	Additional receipts factor (enter percentage from line 153).....		%
Deposits maintained in branches			
155	Deposits of \$100,000 or more.....		
156	Deposits of less than \$100,000.....		
157	Add lines 155 and 156.....		
158	Percentage in New York (divide line 157, column A, by line 157, column B) ...		%
159	Additional deposits factor (enter percentage from line 158).....		%
160	Total of New York percentages (add lines 140, 153, 154, 158, and 159)...		%
161	Taxable assets allocation percentage (see instructions).....		%

Composition of prepayments on Schedule A, line 10 (see instructions)

	Date paid	Amount
162 Mandatory first installment.....	162.	
163a Second installment from Form CT-400.....	163a.	
163b Third installment from Form CT-400.....	163b.	
163c Fourth installment from Form CT-400.....	163c.	
164 Payment with extension request from Form CT-5, line 5.....	164.	
165 Overpayment credited from prior years (see instructions).....	165.	
166 Overpayment credited from Form CT-32-M.....	166.	
167 Total prepayments (add lines 162 through 166; enter here and on line 10).....	167.	

Computation of the issuer's allocation percentage — Complete Method 1, 2, or 3 (see instructions)

Method 1 — Enter the alternative ENI allocation percentage from line 137 (enter here and on line 21) %

Method 2 — A New York State gross income \$
 B Worldwide gross income..... \$

Divide line A by line B (enter here and on line 21) %

Method 3 — Computation of subsidiary capital allocated to New York State — Attach separate sheets displaying this information formatted as below, if necessary.

A — Description of subsidiary capital (list the name of each corporation and the EIN here; for each corporation, complete columns B through G on the corresponding lines below)

Item	Name	EIN
A		
B		
C		
D		
E		
F		
G		

A Item	B Voting stock owned %	C Average value of subsidiary capital	D Current liabilities attributable to subsidiary capital	E Net average value (col. C – col. D)	F Issuer's allocation %	G Value allocated to New York State (col. E x col. F)
A						
B						
C						
D						
E						
F						
G						
Amounts from attached list						
168 Totals.....				168.		

Method 3 — Computation of business capital allocated to New York State

169 Average value of total assets from line 70	169.	
170 Current liabilities	170.	
171 Total net average value of subsidiary capital from line 168, column E	171.	
172 Net business assets (subtract lines 170 and 171 from line 169)	172.	
173 Enter the alternative ENI allocation percentage from line 137.....	173.	%
174 Business assets allocated to New York State (multiply line 172 by line 173)	174.	

Method 3 — Computation of issuer's allocation percentage

175 Subsidiary capital and business capital allocated to New York State (add line 168, column G and line 174)	175.	
176 Total worldwide capital (see instructions)	176.	
177 Issuer's allocation percentage (divide line 175 by line 176; enter here and on line 21)	177.	%

Summary of tax credits claimed on line 6 against current year's franchise tax (attach applicable forms; see instructions for line 6)

Form CT-41... •	<input type="text"/>	Form CT-601.1 •	<input type="text"/>	Form CT-631..... •	<input type="text"/>
Form CT-43... •	<input type="text"/>	Form CT-602 ... •	<input type="text"/>	Form DTF-624 •	<input type="text"/>
Form CT-44... •	<input type="text"/>	Form CT-604 ... •	<input type="text"/>	Form DTF-630 •	<input type="text"/>
Form CT-249 •	<input type="text"/>	Form CT-606 ... •	<input type="text"/>	Credit for servicing mortgages (attach statement) •	<input type="text"/>
Form CT-250 •	<input type="text"/>	Form CT-611 ... •	<input type="text"/>	Other credits..... •	<input type="text"/>
Form CT-259 •	<input type="text"/>	Form CT-612 ... •	<input type="text"/>		
Form CT-601 •	<input type="text"/>	Form CT-613 ... •	<input type="text"/>		

178 Total of credits listed above (enter here and on line 6 indicating a negative total with a minus (-) sign; attach appropriate form or statement for each credit claimed)	•	178.	<input type="text"/>
179 Total tax credits claimed on line 178 that are refund eligible (see instructions)	•	179.	<input type="text"/>

Third – party designee <i>(see instructions)</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Designee's name (print)	Designee's phone number ()
	Designee's e-mail address		PIN <input type="text"/>

Certification: I certify that this return and any attachments are to the best of my knowledge and belief true, correct, and complete.

Authorized person	Signature of authorized person		Official title		
	E-mail address of authorized person			Date	
Paid preparer use only	Firm's name (or yours if self-employed)			ID number	
	Signature of individual preparing this return		Address	City	State ZIP code
	E-mail address of individual preparing this return				Date

See instructions for where to file.