



# Instructions for Form CT-33-NL

## Non-Life Insurance Corporation Franchise Tax Return

# CT-33-NL-I

**Important reminder to file a complete return:** You must complete all required schedules and forms that make up your return, and include **all pages** of those forms and schedules when you file. Returns that are missing required pages or that have pages with missing entries are considered incomplete and cannot be processed, and may subject taxpayers to penalty and interest.

### Up-to-date information affecting your tax return

Visit our Web site for tax law changes or forms corrections that occurred after the forms and instructions were printed (see *Need help?*).

### Changes for 2008

**Increase in the mandatory first installment of estimated tax** — The Tax Law was amended to provide an increase in the mandatory first installment for taxpayers, other than life insurance corporations filing Forms CT-33 or CT-33-A, and continuing section 186 taxpayers filing Form CT-186, whose preceding year's tax, exclusive of the metropolitan transportation business tax (MTA surcharge), exceeded \$100,000. For tax years beginning on or after January 1, 2009, those taxpayers are required to pay a first installment equal to 30% of the preceding year's tax. Additionally, taxpayers who are required to pay their mandatory first installment at the 30% rate and are subject to the MTA surcharge are also required to calculate their estimated tax for the MTA surcharge at 30% of the preceding year's MTA surcharge. The remaining three estimated tax payments are to be adjusted so that the total payments do not exceed 100% of the estimated tax due. The mandatory first installment of estimated tax and estimated MTA surcharge remains at 25% of the preceding year's tax and tax surcharge, respectively, for those taxpayers whose preceding year's tax exceeded \$1,000, but was less than or equal to \$100,000.

**Collection costs or fees for tax debts owed to New York State** — The Tax Department has been authorized to charge the taxpayer, as part of the taxpayer's tax debt, any cost or fee imposed or charged by the United States, or any state, for the payment or remittance of a taxpayer's overpayment to satisfy a New York State tax debt.

**Voluntary Disclosure and Compliance Program** — A Voluntary Disclosure and Compliance Program has been established. The program provides relief from certain penalties and criminal prosecution to eligible taxpayers who come forward and reveal previously undisclosed liabilities. Visit our Web site at [www.nystax.gov](http://www.nystax.gov) for additional information.

**Extension of tax shelter reporting requirements** — The expiration date of the reporting requirements and related administrative provisions concerning the disclosure of certain transactions and related information regarding tax shelters, including those related to New York reportable transactions, has been extended to July 1, 2011. Visit our Web site at [www.nystax.gov](http://www.nystax.gov) for additional information.

**Electronic filing and electronic payment mandate** — Certain tax preparers using tax software to prepare tax documents, and certain taxpayers preparing their own tax documents using tax software, must, for the applicable calendar year and all succeeding calendar years, e-file all documents authorized by the Commissioner to be e-filed. Any tax liability or other amount due required to be paid with a tax document that must be e-filed must also be e-paid. For more information, visit our Web site at [www.nystax.gov](http://www.nystax.gov) and click on e-file.

**Tax treatment of real estate investment trusts (REITs) and regulated investment companies (RICs)** — For tax years beginning on or after January 1, 2008, and before January 1, 2011, new legislation eliminates the 2007 amendment disallowing the investment proceeds of the insurance corporation from the REITs and RICs. In addition, the 2007 provision that excluded the addition of amounts attributable to the REITS and RICs as deductions directly or indirectly attributable to subsidiary capital is also eliminated.

The new legislation requires a captive REIT (as defined in new Tax Law Article 1, section 2.9) or a captive RIC (as defined in new Tax Law Article 1, section 2.10) to file a combined return with the

closest corporation that directly or indirectly owns or controls over 50% of the voting stock of the captive REIT or the captive RIC. In addition, a qualified REIT subsidiary must be included in the combined return of its captive REIT parent.

The entire net income (ENI) of the captive REIT or RIC (Tax Law section 1515(f)(5)(ii)) generally has the same meaning as the terms real estate investment trust taxable income and investment company taxable income, respectively, are defined pursuant to the Internal Revenue Code (IRC). However, for tax years beginning on or after January 1, 2008, and before January 1, 2011, the deduction allowed by the IRC for dividends paid by the captive REIT or captive RIC to any member of the affiliated group that includes the corporation that directly or indirectly owns or controls over 50% of the voting stock of the captive REIT or captive RIC will not be allowed.

**Form CT-222, Underpayment of Estimated Tax by a Corporation, revised** — Previously, Form CT-222 was used by a corporation to report to the Tax Department the amount of the underpayment of estimated tax penalty the corporation was subject to. Beginning with the 2008 Form CT-222, corporations will file Form CT-222 only to inform the Tax Department that the corporation meets one of the exceptions to the underpayment of estimated tax penalty. The Tax Department will compute the amount of any penalty and notify the corporation of any amount due.

**Brownfield credits revised** — Numerous changes have been made to the brownfield program tax credits. For additional information, see Forms CT-611, *Claim for Brownfield Redevelopment Tax Credit*, CT-612, *Claim for Remediated Brownfield Credit for Real Property Taxes*, and CT-613, *Claim for Environmental Remediation Insurance Credit*.

**Investment tax credit for the financial services industry** — The investment tax credit and the EZ investment tax credit for the financial services industry have been extended to include property placed in service before October 1, 2011. In addition, recent legislation has added a new test to determine if you are eligible to claim the credit. For additional information, see Form CT-44, *Claim for Investment Tax Credit for the Financial Services Industry*, and its instructions; or Form CT-605, *Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry*, and its instructions.

**Limited liability company (LLC) filing fee** — For tax years beginning on or after January 1, 2008, limited liability companies that are disregarded entities for federal income tax purposes are subject to a filing fee of \$25. For additional information, see Form IT-204-LL, *Limited Liability Company/Limited Liability Partnership Filing Fee Payment Form*.

### Important information

**Reporting requirements for tax shelters** — The Tax Law requires taxpayers to report information about transactions that present the potential for tax avoidance (tax shelters). There are separate reporting requirements for those who use tax shelters and for those who promote the use of tax shelters. For the most recent information on these reporting requirements visit our Web site.

### Who must file Form CT-33-NL

- Domestic non-life insurance corporations for the privilege of exercising a corporate franchise.
- Foreign and alien non-life insurance corporations doing business, employing capital, owning or leasing property, or maintaining an office in this state.
- Non-life insurance corporations exempt from federal income tax but conducting business in New York State.
- An unauthorized non-life insurance corporation that is affiliated with an insurer licensed in New York State and is operating from an office within the state pursuant to New York State Insurance Law sections 1101(b)(5) and 2117(i). See TSB-M-00(1)C, *Amended Definition of Insurance Corporation (Article 33)*, for additional information.

— Risk retention groups as defined in subsection (n) of Insurance Law section 5902.

**Exceptions:** Insurance corporations specifically exempted by Tax Law section 1512 do not have to file Form CT-33-NL. Captive insurance companies licensed by the Superintendent of Insurance under Insurance Law Article 70 must file Form CT-33-C, *Captive Insurance Company Franchise Tax Return*.

**Definition of insurance corporation** — An *insurance corporation* as defined by Tax Law, Article 33, section 1500 is any corporation, association, joint stock company or association, person, society, aggregation, or partnership doing an insurance business.

**Definition of non-life insurance corporation** — A *non-life insurance corporation* is any insurance corporation, other than a life insurance corporation, that is authorized to transact business in New York State under a certificate of authority from the superintendent of the New York State Insurance Department.

**Non-life insurance corporations subject to a franchise tax based solely on premiums** — Non-life insurance corporations are subject to a franchise tax based solely on premiums under Tax Law section 1502-a.

The franchise tax is calculated in the same manner as the additional franchise tax based on premiums under Tax Law section 1510(a), except that the tax rate is:

- 1.75% for accident and health premiums; and
- 2.00% for all other premiums.

The tax imposed under section 1502-a, before the application of tax credits, cannot be less than \$250.

## When and where to file

File your return within 2½ months after the end of your reporting period. If you are reporting for the calendar year, file your return on or before March 15. If your filing date falls on a Saturday, Sunday, or legal holiday, then you must file your return on or before the next business day.

If you cannot meet this filing deadline, you may request a six-month extension of time by filing Form CT-5, *Request for Six-Month Extension to File*.

Mail your returns and attachments to:

NYS CORPORATION TAX  
PROCESSING UNIT  
PO BOX 22038  
ALBANY NY 12201-2038

Also mail a copy to:

NYS INSURANCE DEPARTMENT  
ONE COMMERCE PLAZA  
ALBANY NY 12257

**Private delivery services** — If you choose, you may use a private delivery service, instead of the U.S. Postal Service, to mail in your return and tax payment. However, if, at a later date, you need to establish the date you filed your return or paid your tax, you cannot use the date recorded by a private delivery service **unless** you used a delivery service that has been designated by the U.S. Secretary of the Treasury or the Commissioner of Taxation and Finance. (Currently designated delivery services are listed in Publication 55, *Designated Private Delivery Services*. See *Need help?* for information on obtaining forms and publications.) If you have used a designated private delivery service and need to establish the date you filed your return, contact that private delivery service for instructions on how to obtain written proof of the date your return was given to the delivery service for delivery. If you use **any** private delivery service, whether it is a designated service or not, send the forms covered by these instructions to: State Processing Center, 431C Broadway, Albany NY 12204-4836. You must also mail a copy to the NYS Insurance Department address listed above.

## How to fill out your return

**Computerized returns** — We will accept computer-produced corporation tax returns if they meet our printing specifications. For information, see Publication 76, *Specifications for Reproduction of New York State Corporation Tax Forms*.

**Whole dollar amounts** — You may elect to show amounts in whole dollars rather than in dollars and cents. Round any amount from

50 cents through 99 cents to the next higher dollar. Round any amount less than 50 cents to the next lower dollar.

**Negative amounts** — Show any negative amounts with a minus (-) sign.

**Percentages** — When computing allocation percentages, convert decimals into percentages by moving the decimal point two spaces to the right. Carry percentages to four decimal places.

**Example:**  $5,000/7,500 = 0.6666666 = 66.6667\%$ .

**Entering dates** — Unless you are specifically directed to use a different format, enter dates in the *mm-dd-yy* format (using dashes and not slashes).

## Specific instructions

**Amended return** — If you are filing an amended return, please mark an **X** in the *Amended return* box on the top of Form CT-33-NL.

**Reporting period** — Use this tax return for calendar year 2008 and fiscal years that begin in 2008 and end in 2009.

You can also use the 2008 return if:

- you have a tax year of less than 12 months that begins and ends in 2009, **and**
- the 2009 return is not yet available at the time you are required to file the return.

In this case you must show your 2009 tax year on the 2008 return and take into account any tax law changes that are effective for tax years beginning after December 31, 2008.

All filers must complete the beginning and ending tax year boxes in the upper right corner on page 1 of the form.

**Important identifying information** — When preparing your corporation tax return, please be sure to accurately complete the corporation's identifying information (employer identification number (EIN) and file number) including your current address. Keep a record of your identifying information for future use.

If you use a paid preparer or accounting firm, make sure they use your complete and accurate information when completing all your forms.

**Change of address** — If your address has changed, please enter your new address in the appropriate area and mark an **X** in the box below the address so that we can update your address for this tax type. Do not mark an **X** in this box for any change of business information other than for your address.

**Change in business information** — You must report any changes in your business name, ID number, mailing address, physical address, telephone number, or owner/officer information on Form DTF-95, *Business Tax Account Update*. If only your address has changed, you may use Form DTF-96, *Report of Address Change for Business Tax Accounts*, to correct your address for this and all other tax types. You can get these forms from our Web site, or by fax, or phone. See *Need help?*.

**North American Industry Classification System (NAICS) code and principal business activity** — Enter the six-digit NAICS business activity code number and principal business activity. The NAICS codes may be found in Publication 910, *NAICS Codes for Principal Business Activity for New York State Tax Purposes*, and on the department's Web site (see *Need help?*).

**Metropolitan transportation business tax (MTA surcharge)**  
**section 1505-a** — Any insurance corporation taxable under Article 33 that does business, employs capital, owns or leases property, or maintains an office in the Metropolitan Commuter Transportation District (MCTD) must file Form CT-33-M, *Insurance Corporation MTA Surcharge Return*, and pay the MTA surcharge imposed by section 1505-a. The MCTD includes the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, and Westchester. Corporations not doing business in the MCTD must disclaim liability for the tax surcharge by answering **No** to the question on the front of Form CT-33-NL. They are not required to file Form CT-33-M.

**Third-party designee** — If you want to authorize another person (third-party designee) to discuss this tax return with the New York State Tax Department, mark an **X** in the *Yes* box in the *Third-party designee* area of your return. Also **print** the designee's name, phone number, and any five-digit number the designee chooses as his or her personal

identification number (PIN). If you want to authorize the paid preparer who signed your return to discuss the return with the Tax Department, print the preparer's name in the space for the designee's name and enter the preparer's phone number in the space for the designee's phone number. You do not have to provide the other information requested. If you do not want to authorize another person, mark an **X** in the **No** box.

If you mark the **Yes** box, you are authorizing the Tax Department to discuss with the designee any questions that may arise during the processing of your return. You are also authorizing the designee to:

- give the Tax Department any information that is missing from your return;
- call the Tax Department for information about the processing of your return or the status of your refund or payment(s); and
- respond to certain Tax Department notices that you shared with the designee about math errors, offsets, and return preparation. The notices will not be sent to the designee.

You are not authorizing the designee to receive your refund check, bind you to anything (including any additional tax liability), or otherwise represent you before the Tax Department. If you want the designee to perform those services for you, you must file Form POA-1, *Power of Attorney*, making that designation with the Tax Department. Copies of statutory tax notices or documents (such as a *Notice of Deficiency*) will only be sent to your designee if you file Form POA-1.

You cannot change the PIN. The authorization will automatically end on the due date (without regard to extensions) for filing your next year's tax return.

**Signature** — The return must be certified by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or other officer authorized by the taxpayer.

If an outside individual or firm prepared the return, the signature of the person and the name of the firm must be included.

### Line instructions

**Line A** — Make your check or money order payable in United States funds. We will accept a foreign check or foreign money order only if payable through a United States bank or if marked **Payable in U.S. funds**.

### Computation of tax and installment payments of estimated tax

**Line 1** — Enter the amount of accident and health premiums from line 34 in the first box. Multiply accident and health premiums by the tax rate of 1.75% (.0175) and enter the result here.

**Line 2** — Enter the amount of other non-life insurance premiums from line 35 in the first box. Multiply other non-life insurance premiums by the tax rate of 2.0% (.02) and enter the result here.

**Line 6** — Enter the total amount of tax credits claimed from line 47.

**Line 8b** — If your tax on line 7 exceeds \$1,000 and you did not file Form CT-5, *Request for Six-Month Extension to File*, you must pay a mandatory first installment for the period following the one that is covered by this return. If your tax exceeds \$1,000, but does not exceed \$100,000, enter 25% (.25) of the tax shown on line 7. If your tax exceeds \$100,000, enter 30% (.3) of the tax shown on line 7.

**Line 10** — Enter the total of all prepayments of estimated tax from line 46.

**Line 12** — Form CT-222, *Underpayment of Estimated Tax by a Corporation*, is filed by a corporation to inform the Tax Department that the corporation meets one of the exceptions to the underpayment of estimated tax penalty pursuant to Tax Law section 1085(d).

**Line 13** — If you do not pay the tax due on or before the original due date (**without** regard to any extension of time for filing), you must pay interest on the amount of underpayment (line 7 minus line 10) from the original due date to the date paid. Exclude from the interest computation any amount shown on line 8a or 8b, *First installment of estimated tax for next period*.

**Line 14** — Compute additional charges for late filing and late payments on the amount of tax minus any payment made on or before the due date (**with** regard to any extension of time for filing) (line 7 minus line 10). Exclude from the penalty computation any amount shown on line 8a or 8b, *First installment of estimated tax for next period*.

- A If you do not file a return when due or if the request for extension is invalid, add to the tax 5% per month up to 25% (section 1085(a)(1)(A)).
- B If you do not file a return within 60 days of the due date, the addition to tax in item A above cannot be less than the smaller of \$100 or 100% of the amount required to be shown as tax (section 1085(a)(1)(B)).
- C If you do not pay the tax shown on a return, add to the tax 1/2% per month up to 25% (section 1085(a)(2)).
- D The total of the additional charges in items A and C above may not exceed 5% for any one month except as provided for in item B above (section 1085(a)).

If you think you are not liable for these additional charges, attach a statement to your return explaining reasonable cause for the delay in filing, or both (section 1085).

**Note:** You may compute your penalty and interest by accessing our Web site and clicking on *Online Tax Center*, or you may call and we will compute the penalty and interest for you (see *Need help?*).

**Lines 21a and 21b** — If you request a refund of unused tax credits, enter the total amount on line 21a. If you request tax credits to be credited as an overpayment to next year's tax, enter the total amount on line 21b. Attach the appropriate tax credit forms.

**Collection of debts from your refund or overpayment** — We will keep all or part of your refund or overpayment if you owe a past-due, legally enforceable debt to a New York State agency, or if you owe a New York City tax warrant judgment debt. We may also keep all or part of your refund or overpayment if you owe a past-due legally enforceable debt to another state, provided that state has entered into a reciprocal agreement with New York State. If we keep your refund or overpayment, we will notify you.

A New York State agency includes any state department, board, bureau, division, commission, committee, public authority, public benefit corporation, council, office, or other entity performing a governmental or proprietary function for the state or a social services district. We will refund or apply as an overpayment any amount over your debt.

If you have any questions about whether you owe a past-due, legally enforceable debt to a state agency, or to another state, or whether you owe a New York City tax warrant judgment debt, contact the state agency, the other state, or the New York City Department of Finance.

For New York State tax liabilities only, call 1 800 835-3554 (from areas outside the U.S. and outside Canada, call (518) 485-6800) or write to: NYS Tax Department, Collections and Civil Enforcement Division, W A Harriman Campus, Albany NY 12227.

**Schedule A — Allocation of reinsurance premiums when location of risks cannot be determined** — Complete this schedule to allocate reinsurance premiums to New York State when the location or residence of the property or risks covered by the reinsurance cannot be determined. This schedule must be completed for premiums assumed from authorized companies.

**Column C** — Enter the percentage each ceding corporation's New York premiums bear to its total premiums for the preceding tax year (reinsurance allocation percentage). You may obtain this percentage from tax service publications or by calling the Corporation Tax Information Center (see *Need help?*). If the ceding corporation did not do business in New York State during the preceding year and therefore did not file a New York State tax return, the percentage is zero.

**Schedule B — Computation of reinsurance allocation percentage** — For both the numerator and denominator of the reinsurance allocation percentage, the term *premium* includes all amounts received as consideration for insurance, reinsurance and annuity contracts, including premium deposits, assessments, policy fees, membership fees, and all other compensation for such contracts.

**Line 25** — Enter the total New York taxable premiums from lines 34 and 35, plus any additional premiums on these types of policies that were written, procured, or received in New York on business that cannot be specifically assigned as located or resident in any other state or states that were not included on lines 34 and 35 (attach schedules for such additional premiums). Do not include in this amount any separate costs assessed by the insurance corporation upon its policyholders. See Tax Law section 1504(b)(2)(A). Include any New

York premiums for long-term care insurance policies under Chapter 90, Title 5, of the United States Code, and any New York premiums for federal group life insurance policies under Chapter 87, Title 5, of the United States Code, when computing the premium percentage.

**Line 26** — Enter the total ocean marine premiums written, procured, or received on property or risks located or resident in New York State, plus ocean marine premiums written within New York State on property or risks that cannot be specifically assigned as located or resident in any other state or country. See Tax Law section 1504(b)(2)(C).

**Line 27** — Enter the total of premiums for annuity contracts and insurance for the elderly that are written, procured, or received on risks located or resident in New York State, and those premiums for annuity contracts and insurance for the elderly written, procured, or received in New York State on business that cannot be specifically assigned as located or resident in any other state or states.

**Line 28** — Enter the total New York premiums on reinsurance assumed from authorized companies. Include reinsurance premiums from unauthorized companies that relate to transactions authorized under Insurance Law section 2105 and that are subject to the premiums tax on excess-lines brokers under Insurance Law section 2118. Also, include premiums allocated to New York State where the location of the risk cannot be determined and premiums from risks located in New York State.

**Line 30** — Enter the total amount of New York premiums included on line 29 that were ceded to other insurance companies.

**Attach a separate schedule showing the computation of New York premiums included in lines 25 through 31.**

**Line 32** — You must report total premiums on a written or paid-for basis, consistent with the basis required by the annual statement filed with the Superintendent of Insurance.

**Attach a separate schedule showing the computation of total premiums included on line 32.**

First, determine total gross premiums, deposit premiums, and assessments, less returns thereon, on **all** policies, annuity contracts, certificates, renewals, policies subsequently canceled, and insurance and reinsurance executed, issued, or delivered on property or risks, including premiums for reinsurance assumed. Include **only** those special risk premiums written, procured, or received in New York State on risks located or resident in New York State.

From the total amount determined, deduct dividends on total premiums and premiums on reinsurance ceded. When computing the dividend deduction, include unused or unabsorbed portions of premium deposits paid or credited to policyholders, but not deferred dividends paid in cash to policyholders on maturing policies or cash surrender values.

**Schedule C — Computation of taxable premiums** — Use

Schedule C to compute premiums taxable under section 1502-a and transfer them to the appropriate boxes on lines 1 and 2 of Form CT-33-NL.

Report direct premiums on a written or paid-for basis, consistent with the basis required by the annual statement filed with the Superintendent of Insurance. For purposes of computing taxable premiums, the term **premium** includes all amounts received as consideration for insurance or reinsurance contracts (except annuity contracts), including premium deposits, assessments, policy fees, membership fees, any separate costs by carriers assessed upon their policyholders, and all other consideration for such contracts. Exclude premiums for federal long-term care insurance policies under Chapter 90, Title 5, of the United States Code, and any premium under Chapter 87, Title 5, of the United States Code.

**Taxable premiums** include gross direct premiums minus return premiums, reinsurance premiums assumed, and dividends paid or credited.

**Gross direct premiums** — Include total gross premiums, fair plan premiums, deposit premiums and assessments, less returns thereon, on all policies, certificates, renewals subsequently canceled, insurance and reinsurance executed, issued, or delivered on property or risks located or resident in New York State, and premiums written, procured, or received in New York State on business that cannot be specifically allocated or apportioned and reported as taxable premiums or which have not been used as a measure of a tax on business of any other state or states. Also

include special risk premiums written, procured, or received in New York State on risks located or resident in New York State. Do not deduct reinsurance ceded. When computing taxable premiums, do not include premiums on annuity contracts, ocean marine insurance, and policies issued under Insurance Law section 4236. Also exempt from the tax on premiums are premiums on risks located outside the United States that were written, procured, or received in New York State, **except** for insurance written by foreign and alien title insurance corporations and accident and health insurance.

**— Deductions from gross direct premiums**

- **Reinsurance premiums assumed** — When computing gross direct premiums, you may deduct (1) reinsurance premiums assumed, minus return premiums, that have been received by way of reinsurance from corporations or other insurers authorized to transact business in this state; and (2) reinsurance premiums assumed from unauthorized companies that relate to transactions authorized under Insurance Law section 2105 and that are subject to the premiums tax on excess-lines brokers under Insurance Law section 2118.
- **Dividends paid or credited** — You may deduct dividends on direct premiums and unused or unabsorbed portions of premium deposits paid or credited to policyholders. This deduction does not include deferred dividends paid in cash to policyholders on maturing policies or cash surrender values.

**Schedule D — Computation of issuer's allocation percentage**

Complete this schedule by entering New York gross direct premiums on line 36 and total gross direct premiums on line 37 as reported in your annual statement filed with the Superintendent of Insurance for the tax year. Tax Law section 1085(a) provides for a penalty of \$500 for failure to provide information needed to compute your issuer's allocation percentage.

**Composition of prepayments**

**Lines 39 through 46** — If you need more space, write **see attached** in this section and attach a separate sheet showing all relevant prepayment information. Transfer the total shown on the attached sheet to line 10.

**Line 44** — Include overpayment credited from prior years. You may also include from last year's return any amount of refundable tax credits you chose to be credited as an overpayment.

**Summary of tax credits claimed against current year's franchise tax — Ordering of credits** — Tax credits under Article 33 must be applied in the following order:

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

**Line 47** — Enter the total tax credits claimed that were used to reduce the tax due. Generally, these credits may not reduce the tax below the \$250 minimum tax. However, the retaliatory tax credits and the fire insurance premiums tax credit may further reduce the tax due to zero. Enter in the appropriate boxes the total amount of each tax credit claimed. If you are required to recapture a tax credit that was allowed in a previous reporting period, and the result is a negative credit amount on your credit claim form, enter this negative amount, with a minus sign, in the applicable box.

**Fire insurance premiums tax credit** — Credit for taxes on premiums for any insurance on loss or damage by fire under Insurance Law sections 9104 and 9105 or under the charters of the cities of Buffalo or New York. These taxes must have been paid or accrued during the tax year covered by this return. The fire insurance premiums tax credit is limited to the amount reported on line 5 less the EZ capital tax credit, EZ or ZEA wage tax credits, and any noncarryover credits that are not refundable that are being claimed before this credit. The credit cannot be carried over to any other year. Attach the *Report of Premiums*, including *Supplementary Schedules I and II*, when claiming this credit.

**Retaliatory tax credits** — Attach Form CT-33-R, *Claim for Retaliatory Tax Credits*, to claim these credits. Do not claim the MTA surcharge retaliatory tax credit on this form.

**CAPCO credit** — Attach Form CT-33.1, *Claim for CAPCO Credit*.

**Credit for employment of persons with disabilities** — Attach Form CT-41, *Claim for Credit for Employment of Persons with Disabilities*.

**Special additional mortgage recording tax credit** — Attach Form CT-43, *Claim for Special Additional Mortgage Recording Tax Credit*.

**Investment tax credit for the financial services industry** — Attach Form CT-44, *Claim for Investment Tax Credit for the Financial Services Industry*.

**Long-term care insurance credit** — Attach Form CT-249, *Claim for Long-Term Care Insurance Credit*.

**Defibrillator credit** — Attach Form CT-250, *Credit for Purchase of an Automated External Defibrillator*.

**Fuel cell electric generating equipment credit** — Attach Form CT-259, *Claim for Fuel Cell Electric Generating Equipment Credit*.

**Empire zone wage tax credit** — Attach a copy of Form CT-601, *Claim for EZ Wage Tax Credit*.

**ZEA wage tax credit** — Attach a copy of Form CT-601.1, *Claim for ZEA Wage Tax Credit*.

**Empire zone capital tax credit** — Attach a copy of Form CT-602, *Claim for EZ Capital Tax Credit*.

**Qualified empire zone enterprise (QEZE) tax reduction credit** — Attach Form CT-604, *Claim for QEZE Tax Reduction Credit*.

**QEZE credit for real property taxes** — Attach Form CT-606, *Claim for QEZE Credit for Real Property Taxes*.

**Brownfield redevelopment tax credit** — Attach Form CT-611, *Claim for Brownfield Redevelopment Tax Credit*.

**Remediated brownfield credit for real property taxes** — Attach Form CT-612, *Claim for Remediated Brownfield Credit for Real Property Taxes*.

**Environment remediation insurance credit** — Attach Form CT-613, *Claim for Environmental Remediation Insurance Credit*.

**Security officer training tax credit** — Attach Form CT-631, *Claim for Security Officer Training Tax Credit*.

**Low-income housing credit** — Attach Form DTF-624, *Claim for Low-Income Housing Credit*.

**Green building credit** — Attach Form DTF-630, *Claim for Green Building Credit*.

Enter in the *Other credits* box any credits being claimed on line 6 that are not specifically listed above and attach the appropriate form(s).

**Line 48** — Enter the total amount of refund eligible tax credits claimed on line 47. The retaliatory tax credits, the QEZE real property tax credit, the brownfield redevelopment tax credit, the remediated brownfield credit for real property taxes, the environmental remediation insurance credit, the security officer training tax credit, and the ITC for the financial services industry (for qualified new businesses only) are the only refund-eligible credits under Article 33.

#### Your rights under the Tax Law

The Taxpayer Bill of Rights requires, in part, that the Tax Department advise you, in writing, of your rights and obligations during an audit, when appealing a Tax Department decision, and when your appeal rights have been exhausted and you need to understand the Tax Department's enforcement capabilities. For a complete copy of the information contained in all of these statements, see Publication 131, *Your Rights and Obligations Under the Tax Law*. For a copy, you may visit our Web site or call (see *Need help?*).

## Need help?



**Internet access:** [www.nystax.gov](http://www.nystax.gov)  
(for information, forms, and publications)



**Fax-on-demand forms:** Forms are available 24 hours a day, 7 days a week. 1 800 748-3676



**Telephone assistance** is available from 8:00 A.M. to 5:00 P.M. (eastern time), Monday through Friday.  
To order forms and publications: 1 800 462-8100  
**Corporation Tax** Information Center: 1 888 698-2908  
From areas outside the U.S. and outside Canada: (518) 485-6800



**Text Telephone (TTY) Hotline** (for persons with hearing and speech disabilities using a TTY): If you have access to a TTY, contact us at 1 800 634-2110. If you do not own a TTY, check with independent living centers or community action programs to find out where machines are available for public use.



**Persons with disabilities:** In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, please call 1 800 972-1233.

#### 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 5-a, 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.