



Claim for Empire State Film Production Credit

Tax Law – Section 24, Section 606 (gg)

IT-248

File this form with your personal income tax return, Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Taxpayer identification number
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Part 1 – Computation of credit

1 Empire State film production credit (attach a copy of the certificate(s) of tax credit from the Governor's Office for Motion Picture and Television Development)	1.		.	
2 Amount of credit from line 1 available for the 2009 tax year (see instructions)	2.		.	
3 Partner, shareholder, beneficiary share of credit from line 8	3.		.	
4 Prior-year credit (does not apply for the 2009 tax year)	4.		.	
5 Add lines 2, 3, and 4	5.		.	
6 Fiduciary: Enter the credit allocated to beneficiaries from Part 3, column C	6.		.	
7 Total Empire State film production credit (subtract line 6 from line 5)	7.		.	

Individuals: Enter the line 7 amount and code **248** on Form IT-201-ATT, line 12, or Form IT-203-ATT, line 12.

Partnerships: Enter the line 7 amount and code **248** on Form IT-204, line 147.

Fiduciaries: Include the line 7 amount on Form IT-205, line 33.

Part 2 – Partnership, New York S corporation, and estate and trust information

For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust (attach additional sheets if necessary).

A – Name of entity	B – Type	C – Employer identification number	D – Share of credit
8 Total (Add amounts in column D; include amounts from attached sheets. Enter here and on line 3 above.) ...			8.

Part 3 – Beneficiary's and fiduciary's share of Empire State film production credit

A – Beneficiary's name (same as on Form IT-205, Schedule C)	B – Identifying number	C – Share of credit
Total		
Fiduciary		

Part 4 – Amount of credit to be claimed in succeeding tax years

9 Amount of credit to be claimed in 2010	9.		.	
10 Amount of credit to be claimed in 2011	10.		.	

Please file this original scannable credit form with the Tax Department.



Instructions

New for 2009

For tax years beginning on or after January 1, 2009, if the amount of film production credit shown on your certificate of tax credit received from the New York State Governor's Office for Motion Picture and Television Development is at least one million dollars but less than five million dollars, the credit must be claimed over a two-year period. If the amount of the credit allocated is five million dollars or more, the credit must be claimed over a three-year period.

General information

For tax years beginning on or after January 1, 2004, Tax Law sections 24 and 606(gg) provide for tax credits for the film and television production industry. The Empire State film production credit (also referred to as the *film production credit*) is available to taxpayers subject to tax under Article 22 (personal income tax) or Article 9-A (general business corporations). Form IT-248 is for taxpayers subject to tax under Article 22. Those subject to tax under Article 9-A (including New York S corporations), should complete Form CT-248, *Claim for Empire State Film Production Credit*.

The credit is based on the qualified production costs paid or incurred in the production of certain qualified films and television shows. If the amount of the credit allowable for any tax year exceeds the tax for that year, the excess is treated as an overpayment to be credited or refunded. No interest will be paid on the refund.

If the film production credit is claimed for qualified production costs, no other income tax credit may be claimed for those costs.

The amount of credit allowed is allocated by the New York State Governor's Office for Motion Picture and Television Development. **Attach a copy of your certificate of tax credit from this office for the credit allowed.** For rules and regulations regarding the credit, contact the New York State Governor's Office for Motion Picture and Television Development at nyfilm@empire.state.ny.us or call (212) 803-2330.

Eligibility

After receiving a certificate of tax credit from the New York State Governor's Office for Motion Picture and Television Development, the following taxpayers, subject to tax under Article 22, are eligible to claim the film production credit by filing Form IT-248:

- individuals (including sole proprietors);
- fiduciaries of estates and trusts;
- partners in a partnership (including members of an LLC if the LLC is treated as a partnership for federal tax purposes);
- shareholders of a New York S corporation; **and**
- beneficiaries of an estate or trust.

Taxpayers subject to tax under Article 9-A must complete Form CT-248, *Claim for Empire State Film Production Credit*.

Line instructions

See the instructions for your tax return for the *Privacy notification* or if you need help contacting the Tax Department.

Individuals (including sole proprietors): Complete Part 1. If applicable, also complete Part 4.

Partnerships: Complete Part 1. If applicable, also complete Part 4.

Husband and wife business that made an IRC 761(f) election to file two federal Schedule C forms instead of a partnership return: If you file jointly, compute your credit amount as if you were filing one federal Schedule C for the business. Complete Part 1. If applicable, also complete Part 4.

Partners in a partnership, shareholders of a New York S corporation, and beneficiaries of an estate or trust: Complete Part 1, lines 3 through 7, and Part 2.

Fiduciaries: Complete Parts 1 and 3. An estate or trust that divides the credit among itself and its beneficiaries must attach Form IT-248 to Form IT-205, showing each beneficiary's share of the credit. If applicable, also complete Part 4.

Note: If more than one of the above applies to you, complete all appropriate parts on one Form IT-248.

Part 1 — Computation of credit

Line 1 — Obtain this amount from the certificate of tax credit issued by the Governor's Office for Motion Picture and Television Development. Attach a copy of the certificate to Form IT-248. If you have more than one certificate, include the total from all certificates on line 1 and attach copies of all certificates.

Line 2 — If the amount on line 1 is **less** than \$1,000,000, enter the amount from line 1 on line 2. Leave lines 9 and 10 blank.

If the amount on line 1 is at **least** \$1,000,000 but **less** than \$5,000,000, complete Worksheet A.

If the amount on line 1 is at **least** \$5,000,000, complete Worksheet B.

Worksheet A

1. Enter the amount from Form IT-248, line 1..... 1. _____
2. Divide line 1 by two (*enter here and on Form IT-248, lines 2 and 9*) 2. _____

Worksheet B

1. Enter the amount from Form IT-248, line 1..... 1. _____
2. Divide line 1 by three (*enter here and on Form IT-248, lines 2, 9, and 10*) 2. _____

Line 3 — Partners, shareholders, and beneficiaries: Enter the amount from Part 2, line 8.

Line 6 — Fiduciary: Enter the amount of credit that was allocated to beneficiaries in Part 3, column C.

Part 2 — Partnership, New York S corporation, and estate and trust information

Enter the appropriate information for each partnership, S corporation, or estate or trust from which you received a share of the Empire State film production credit. If you need more space, attach a separate schedule.

Part 3 — Beneficiary's and fiduciary's share of Empire State film production credit

If an estate or trust allocates or assigns the credit to its beneficiaries, base the division on each beneficiary's proportionate share of the income of the estate or trust.

