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CT-605

2010

New York State Department of Taxation and Finance

Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry

Tax Law — Article 9-A, Sections 210.12-B and 210.12-C

All filers must enter tax period:

beginning _____ ending _____

Employer identification number(s) shown on page 1 of your tax return

Legal name of corporation filing the franchise tax return

● Name of empire zone (EZ)

File this claim with your corporation franchise tax return, Form CT-3, CT-3-S, or CT-3-A. Attach a copy of the *Certificate of Eligibility* and retention certificate.

Schedule A — Eligibility and empire zone investment tax credit (EZ-ITC)

Important: If this is your first tax year, **do not** complete Parts 1, 2, and 3. Begin with Part 4.

Part 1 — 80% current-year test *(see instructions)* Computation of percentage of administrative and support employees in New York State for the current tax year

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of administrative and support employees in New York State					●	

1a Average number of administrative and support employees in New York State *(divide Total column by four; carry the result to two decimal places, but do not round)* ●	**1a.**	

Number of administrative and support employees everywhere					●	

1b Average number of administrative and support employees everywhere *(divide Total column by four; carry the result to two decimal places, but do not round)* ●	**1b.**	
2 Percentage of administrative and support employees in New York State *(divide line 1a by line 1b; carry the result to two decimal places, but do not round)* ●	**2.**	%

Does the percentage on line 2 equal or exceed 80%? .... Yes ● ☐   No ☐

If *Yes*, skip Parts 2 and 3, and continue with Part 4. If *No,* you do not qualify using the current-year test.

Part 2 — 95% three-year back-office test *(see instructions)* Computation of average number of administrative and support employees in New York State for the current tax year and three-year test period

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of administrative and support employees in New York State					●	

3a Average number of administrative and support employees in New York State for current tax year *(carry the result to two decimal places, but do not round)* ●	**3a.**	

Number of administrative and support employees in New York State during three-year test period	March 31	June 30	September 30	December 31	Total	
A. First year					●	
B. Second year					●	
C. Third year					●	
D. Total number of administrative and support employees in New York State for three-year test period *(add Total column lines A, B, and C)*					●	

3b Average number of administrative and support employees in New York State for three-year test period *(carry the result to two decimal places, but do not round)* ●	**3b.**	
4 Percentage of employment for administrative and support employees in New York State *(divide line 3a by line 3b; carry the result to two decimal places, but do not round)* ●	**4.**	%

Does the percentage on line 4 equal or exceed 95%? .... Yes ● ☐   No ☐

If *Yes*, skip Part 3 and continue with Part 4. If *No,* you do not qualify using the three-year back-office test.

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Part 3 — 90% end-of-year test *(see instructions)* Computation of percentage of employees in New York State for the current tax year

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of employees in New York State						

5a Average number of employees in New York State during the current tax year *(divide Total column by four)* .... ● **5a.**

5b Number of employees in New York State on the last day of your first tax year in which you were subject to tax in New York State *(taxpayers subject to tax in 1998, see instructions)* .... ● **5b.**

6 Percentage of employees in New York State for the current tax year *(divide line 5a by line 5b)* .... ● **6.** %

Does the percentage on line 6 equal or exceed 90%? .... Yes ● ☐   No ☐
If *Yes*, continue with Part 4. If *No,* you do not qualify using the 90% end-of-year test.

Part 4 — EZ-ITC *(see instructions)*

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

A Itemized description of property	B Principal use	C Date acquired	D Life (years)	E Cost or other basis
				●
				●
				●
				●
				●
				●
				●
				●
				●
				●
				●
				●
Amount from attached sheets..				●

7a EZ-ITC for corporate franchise tax *(add column E amounts and multiply by 10% (0.10); enter the result here and on line 13)* .... | Column E total $\times$ 0.10 = | **7a.** ●

7b EZ-ITC for New York S corporations *(add column E amounts and multiply by 8% (0.08); enter the result here and on line 13)* .... | Column E total $\times$ 0.08 = | **7b.** ●

Schedule B — EZ-EIC

Part 1 — Employment information required to determine eligibility for EZ-EIC *(see instructions)*

	A	B	C	D	E	F Total columns *(B + C + D + E)*	G Average *(see instructions)*	H Percent*
A Information in conjunction with Schedule B, Part 2, line a	Year	March 31	June 30	September 30	December 31			
Number of employees in EZ for current tax year								
Number of employees in EZ for employment base year								
B Information in conjunction with Schedule B, Part 2, line b	Year	March 31	June 30	September 30	December 31	Total columns *(B + C + D + E)*	Average *(see instructions)*	Percent*
Number of employees in EZ for current tax year								
Number of employees in EZ for employment base year								
C Information in conjunction with Schedule B, Part 2, line c	Year	March 31	June 30	September 30	December 31	Total columns *(B + C + D + E)*	Average *(see instructions)*	Percent*
Number of employees in EZ for current tax year								
Number of employees in EZ for employment base year								

* Divide the average number of employees in the current tax year by the average number of employees in base year (column G). Carry the result to two decimal places, but do not round.

Part 2 — Computation of EZ-EIC *(see instructions)*

	A Tax year in which EZ-ITC was allowed	B Amount of original EZ-ITC	C EZ-EIC *(multiply column B by 30% (.30))*
a			
b			
c			
8 Total — Enter column C total here and on line 18 ● **8.**			

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

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	H Recaptured EZ-ITC *(F × G)*	I Recaptured EZ-EIC
Amounts from attached sheets								

9 Recaptured EZ-ITC *(add column H amounts)* ●	**9.**	
10 Recaptured EZ-EIC *(add column I amounts; enter here and on line 21)*	**10.**	
11 Augmented recapture amount ●	**11.**	
12 Add lines 9 and 11; enter total here and on line 16 ●	**12.**	

Schedule D — Part 1 — Computation of EZ-ITC *(see instructions)*

13 EZ-ITC from line 7a or 7b	●	**13.**	
14 Unused EZ-ITC from preceding period	●	**14.**	
15 Total *(add lines 13 and 14)*	●	**15.**	
16 Recapture of EZ-ITC *(from line 12)*	●	**16.**	
17 Net EZ-ITC or addback	●	**17.**	

Part 2 — Computation of EZ-EIC *(see instructions)*

18 EZ-EIC from line 8	●	**18.**	
19 Unused EZ-EIC from preceding period	●	**19.**	
20 Total *(add lines 18 and 19)*	●	**20.**	
21 Recapture of EZ-EIC *(from line 10)*	●	**21.**	
22 Net EZ-EIC or addback	●	**22.**	

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

	Column A EZ-EIC	Column B EZ-ITC
23 Tax before credits *(from your franchise tax return)*, minus all credits claimed before the EZ-EIC (Column A) or before the EZ-ITC (Column B) *(see instructions)* ●		●
24 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 or CT-3-A)*		
25 Enter in Column A the fixed dollar minimum tax *(from Form CT-3 or CT-3-A)*		
26 EZ credit limitation *(Column A: subtract line 25 from line 23; Column B: subtract line 24 from line 23)* ●		●
27 EZ credit used this period *(Column A: enter the lesser of line 22 or Column A, line 26; Column B: enter the lesser of line 17 or Column B, line 26)*		
28 Total EZ-EIC and EZ-ITC used this period *(add line 27, Columns A and B; see instructions)* ●		

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

29 Net EZ-ITC from line 17 *(if line 17 is zero or less, enter **0** here and on line 31)*		**29.**	
30 EZ-ITC used from line 27, Column B	●	**30.**	
31 EZ-ITC available for carryforward *(subtract line 30 from line 29)*	●	**31.**	
32 **Qualified or new businesses only:** EZ-ITC available for refund *(see instructions)*	●	**32.**	
33 **Qualified or new businesses only:** Amount of line 32 to be refunded *(see instructions)*	●	**33.**	
34 **Qualified or new businesses only:** Amount of line 32 to be applied as an overpayment to next year's tax *(subtract line 33 from line 32; see instructions)*	●	**34.**	
35 EZ-ITC available for carryforward after refund *(see instructions)*	●	**35.**	
36 Net EZ-EIC from line 22 *(if line 22 is zero or less, enter **0**)*		**36.**	
37 EZ-EIC used from line 27, Column A	●	**37.**	
38 EZ-EIC available for carryforward *(subtract line 37 from line 36)*	●	**38.**	
39 **Qualified businesses only:** EZ-EIC available for refund *(see instructions)*	●	**39.**	
40 **Qualified businesses only:** Amount of line 39 to be refunded *(see instructions)*	●	**40.**	
41 **Qualified businesses only:** Amount of line 39 to be applied as an overpayment to next year's tax *(subtract line 40 from line 39; see instructions)*	●	**41.**	
42 EZ-EIC available for carryforward after refund *(see instructions)*	●	**42.**	