



# Investment Tax Credit for the Financial Services Industry

# IT-252

Attach this form to Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Type of business	Identifying number as shown on return
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Use this form to claim an investment tax credit for qualified property used in the ordinary course of a taxpayer's business as a broker or dealer in connection with the purchase or sale of stocks, bonds, or other securities, or in providing investment advisory services for a regulated investment company. The property must be placed in service on or after October 1, 1998, and before October 1, 2011. To claim the employment incentive credit, attach Form IT-252-ATT to Form IT-252 (see instructions, Form IT-252-1, for assistance).

Date you started your business in New York State:	Location of the qualified property (if more than one, attach schedule):
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**Important:** If this is your first tax year, do not complete Parts 1, 2 or 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						
<b>1a</b> Average number of administrative and support employees in New York State (divide Total column above by four)...						<b>1a.</b>
Number of administrative and support employees everywhere						
<b>1b</b> Average number of administrative and support employees everywhere (divide Total column above by four) .....						<b>1b.</b>
<b>2</b> Percentage of administrative and support employees in New York State (divide line 1a by line 1b) .....						<b>2.</b> %

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 80% 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 36-month test period:

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of administrative and support employees in New York State						
<b>3a</b> Average number of administrative and support employees in New York State for current tax year (divide Total column above by four) .....						<b>3a.</b>
Number of administrative and support employees in New York State during 36-month 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 36-month test period (add Total column, lines A, B, and C) .....						
<b>3b</b> Average number of administrative and support employees in New York State for 36-month test period (divide line D above by twelve) .....						<b>3b.</b>
<b>4</b> Percentage of employment for administrative and support employees in New York State (divide line 3a by line 3b) .....						<b>4.</b> %

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 95% 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						
<b>5a</b> Average number of employees in New York State during the current tax year (divide Total column above by four) .						<b>5a.</b>
<b>5b</b> 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) .....						<b>5b.</b>
<b>6</b> Percentage of employees in New York State for the current tax year (divide line 5a by line 5b) .....						<b>6.</b> %

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 — Computation of credit**

<b>Individual, partnership, and fiduciary</b>	<b>7</b>	Credit from line 25 .....	<b>7.</b>		.	
<b>Beneficiary</b>	<b>8</b>	Share of fiduciary's Form IT-252 credit from Part 8, column C .....	<b>8.</b>		.	
<b>Partner</b>		Partnership name: <input type="text"/>				
		Employer identification number .... <input type="text"/>				
	<b>9</b>	Partner's share of investment tax credit from the partnership (see instr.) ...	<b>9.</b>		.	
<b>S corporation shareholder</b>		S corporation name: <input type="text"/>				
		Employer identification number .... <input type="text"/>				
	<b>10</b>	Shareholder's share of investment tax credit from the S corporation (see instr.)	<b>10.</b>		.	
	<b>11</b>	Total (add lines 7 through 10) .....	<b>11.</b>		.	

<b>12</b>	Fiduciary — Enter credit allocated to beneficiaries .....	<b>12.</b>		.	
<b>13</b>	Subtract line 12 from line 11 ( <b>partnerships:</b> see instructions) .....	<b>13.</b>		.	
<b>14</b>	Available carryover credit from last year's Form IT-252 .....	<b>14.</b>		.	
<b>15</b>	Investment tax credit (add lines 13 and 14) .....	<b>15.</b>		.	
<b>16</b>	Total addback of credit (from line 23) .....	<b>16.</b>		.	
<b>17a</b>	Total investment tax credit (ITC) (see instructions) .....	<b>17a.</b>		.	
<b>17b</b>	Net ITC recapture (see instructions) .....	<b>17b.</b>		.	

**Part 5 — Summary of addback of credit on early dispositions**

<b>18</b>	Individual's and partnership's addback of credit on early dispositions (from line 29) .....	<b>18.</b>		.	
<b>19</b>	Beneficiary's share of addback of credit on early dispositions (see instructions) .....	<b>19.</b>		.	
<b>20</b>	Partner's share of addback of credit on early dispositions (see instructions) .....	<b>20.</b>		.	
<b>21</b>	S corporation shareholder's share of addback of credit on early dispositions (see instructions) ....	<b>21.</b>		.	
<b>22</b>	Fiduciary — enter amount from Part 8, <i>Fiduciary</i> line, column D .....	<b>22.</b>		.	
<b>23</b>	Total (add lines 18 through 22; see instructions) .....	<b>23.</b>		.	

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**Part 6 – Investments in qualified property**

<b>A</b> Description of property <i>(list each asset and attach schedule if needed)</i>	<b>B</b> Principal use of property	<b>C</b> Date acquired	<b>D</b> Useful life in years	<b>E</b> Investment credit base	<b>F</b> Investment tax credit <i>(column E × 4% (.04))</i>
<b>24</b> Enter amount from Form IT-252-ATT, Part 2, line 7 .....					<b>24.</b>
<b>25</b> Total investment tax credit <i>(add amounts in column F, including the line 24 amount)</i> .....					<b>25.</b>

**Fiduciaries** – Include the line 25 amount on line 7 and on the *Total* line of Part 8, column C.  
**All others** – Enter the line 25 amount on line 7.

**Part 7 – Early dispositions of qualified property and addback of credit on early dispositions**

<b>A</b> Description of property <i>(list each asset and attach schedule if needed)</i>	<b>B</b> Date acquired	<b>C</b> Date property ceased to qualify	<b>D</b> Life (months)	<b>E</b> Unused life (months)	<b>F</b> Percentage <i>(E ÷ D)</i>	<b>G</b> Total investment tax credit allowed	<b>H</b> Addback of credit on early dispositions <i>(F × G)</i>
<b>26</b> Total <i>(add amounts in column H and enter here; include total from attached sheets, if any)</i> .....							<b>26.</b>
<b>27</b> Interest rate <i>(see instructions)</i> .....							<b>27.</b>
<b>28</b> Multiply line 26 by line 27 .....							<b>28.</b>
<b>29</b> Total addback of credit on early dispositions <i>(add amounts on lines 26 and 28)</i> .....							<b>29.</b>

**Fiduciaries** – Include the line 29 amount on the *Total* line of Part 8, column D.  
**All others** – Enter the line 29 amount on line 18.

**Part 8 – Beneficiary's and fiduciary's share of investment tax credit and addback of credit on early dispositions**

<b>A</b> Beneficiary's name (same as in Form IT-205, Schedule C)	<b>B</b> Identifying number	<b>C</b> Share of investment tax credit	<b>D</b> Share of addback of credit on early dispositions
<b>Total</b>			
<b>Fiduciary</b>			

**Part 9 – Application of credit and computation of carryover**

*(See the instructions to determine if you must complete this part.)*

<b>30a</b> Total credit <i>(from line 17a)</i> .....	<b>30a.</b>	.
<b>30b</b> Tax due before credits <i>(see instructions)</i> .....	<b>30b.</b>	.
<b>31</b> Credits that you applied before this credit <i>(see instructions)</i> .....	<b>31.</b>	.
<b>32</b> Net tax <i>(subtract line 31 from line 30b)</i> .....	<b>32.</b>	.
<b>33</b> Amount of credit used for the current tax year <i>(see instructions)</i> .....	<b>33.</b>	.
<b>34</b> Amount of credit available for refund or carryover to next year <i>(subtract line 33 from line 30a)</i> .....	<b>34.</b>	.
<b>35</b> Amount of credit to be refunded <i>(see instructions)</i> .....	<b>35.</b>	.
<b>36</b> Amount of credit available for carryover to next year <i>(subtract line 35 from line 34)</i> .....	<b>36.</b>	.
<b>37</b> Amount, if any, included on line 36 that expired this tax year <i>(see instructions)</i> .....	<b>37.</b>	.
<b>38</b> Amount of credit to be carried over to next year <i>(subtract line 37 from line 36)</i> .....	<b>38.</b>	.

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