# Claim for EZ Wage Tax Credit

**CT-601**

Tax Law – Article 9, Section 187-m; Article 9-A, Section 210.19; Article 32, Section 1456(e); and Article 33, Section 1511(g)

**2014**

**All filers must enter tax period:**

beginning [          ]    ending [          ]

| Taxpayer identification number(s) shown on page 1 of your tax return | File this claim with your corporation franchise tax return: Form CT-3, CT-3-A, CT-3-S, CT-32, CT-32-A, CT-32-S, CT-33, CT-33-A, CT-33-NL, or CT-185. Attach a copy of the *Certificate of Eligibility* and retention certificate. |
|---|---|
| Legal name of corporation filing the franchise tax return | |

| • Name of empire zone (EZ) | • Date of EZ designation *(see instructions)* |
|---|---|

Mark an *X* in the appropriate box to indicate the tax year for which the EZ wage tax credit is being claimed on this return ........................................................... **1st** • ☐  **2nd** • ☐  **3rd** • ☐  **4th** • ☐  **5th** • ☐

Mark an *X* in the box if you are a Clean Energy Enterprise (CEE) certified under General Municipal Law Article 18-B ........................ ☐

Mark an *X* in the box if you are claiming this credit as a corporate partner .............................................................................. • ☐

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## Schedule A – Eligibility requirements –
You must meet **all three** eligibility requirements below by answering *Yes* to the three questions in Schedule A before computing the EZ wage tax credit for the current tax year in Schedule B *(see instructions)*.

**Part 1 – Payment of EZ wages for the current tax year**

**1** Were EZ wages paid during the current tax year to full-time employees in jobs created in an EZ? ........................ Yes • ☐  No ☐

If you answered *Yes* to the question above, complete Part 2. If you answered *No*, you cannot compute a credit for the current tax year. If you have any available EZ wage tax credit carryover from a preceding tax year, go to Schedule C. If you have any EZ wage tax credit passed through to you from a partnership go to line 19.

**Part 2 – Computation of average number of full-time employees in New York State for the current tax year and four-year base period**

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

**2** Average number of full-time employees in New York State for current tax year *(do not round)* .......... • **2** [          ]

| Number of full-time employees in New York State during four-year base period | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| First year | | | | | |
| Second year | | | | | |
| Third year | | | | | |
| Fourth year | | | | | |
| Total number of full-time employees in New York State for four-year base period ........................................... | | | | | |

**3** Average number of full-time employees in New York State for four-year base period *(do not round)* .... • **3** [          ]

Does the average number of full-time employees on line 2 exceed the average number of full-time employees on line 3? ....................................................................................................... Yes • ☐  No ☐

If you answered *Yes* to the question above, complete Part 3. If you answered *No*, you cannot compute a credit for the current tax year. If you have any available EZ wage tax credit carryover from a preceding tax year, go to Schedule C. If you have any EZ wage tax credit passed through to you from a partnership go to line 19. CEEs see instructions.

**Part 3 – Computation of average number of full-time employees in the EZ for the current tax year and four-year base period**
*(CEEs do not complete this part)*

| Current tax year | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| Number of full-time employees in EZ | | | | | |
| **4** Average number of full-time employees in the EZ for current tax year *(do not round)* ........................ ● **4** | | | | | |

| Number of full-time employees in EZ during four-year base period | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| First year | | | | | |
| Second year | | | | | |
| Third year | | | | | |
| Fourth year | | | | | |
| Total number of full-time employees in the EZ for four-year base period ....................................................... | | | | | |

**5** Average number of full-time employees in the EZ for four-year base period *(do not round)*............... ● **5**

Does the average number of full-time employees on line 4 exceed the

average number of full-time employees on line 5? ........................................................................... Yes ☐  No ☐

If you answered *Yes* to the question above, go to Schedule B to calculate the credit for the current tax year. If you answered *No*, you cannot compute a credit for the current tax year. If you have any available EZ wage tax credit carryover from a preceding tax year, go to Schedule C. If you have an EZ wage tax credit passed through to you from a partnership go to line 19.

## Schedule B – Computation of EZ wage tax credit for the current tax year *(see instructions)*

Enter the number of full-time employees (including full-time equivalents, but excluding general executive officers) that were employed in the zone as of the zone designation date. ........................................................................ ●

**Part 1 – Computation of EZ wage tax credit for qualified targeted employees** *(see instructions)*

| Current tax year | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| Number of qualified targeted employees | | | | | |
| **6** Average number of qualified targeted employees *(round to two decimal places; do not round to whole number)*.. ● **6** | | | | | |
| **7** Wage tax credit per employee............................................................................................... **7** | | | | | 3,000.00 |
| **8** Amount of EZ wage tax credit for qualified targeted employees *(multiply line 6 by line 7)*................... ● **8** | | | | | |

List below the name and social security number of each employee included in the computation of the EZ wage tax credit on line 8 (qualified targeted employees). Attach Form ES-450B for each employee listed here. *(Attach additional sheets if necessary.)*

| Employee's name | Social security number | Employee's name | Social security number |
|---|---|---|---|
| | | | |
| | | | |
| | | | |

**Part 2 – For taxpayers certified in an investment zone (IZ); Computation of EZ wage tax credit for qualified targeted employees who received wages in excess of $40,000 for the tax year** *(see instructions)*

| Current tax year | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| Number of qualified targeted employees | | | | | |
| **9** Average number of qualified targeted employees *(round to two decimal places; do not round to whole number)* ● **9** | | | | | |
| **10** Wage tax credit for each employee.......................................................................................... **10** | | | | | 3,500.00 |
| **11** Amount of EZ wage tax credit for qualified targeted employees *(multiply line 9 by line 10)*................. ● **11** | | | | | |

List below the name and social security number of each employee included in the computation of the EZ wage tax credit on line 11 (qualified targeted employees). Attach Form ES-450B for each employee listed here. *(Attach additional sheets if necessary.)*

| Employee's name | Social security number | Employee's name | Social security number |
|---|---|---|---|
| | | | |
| | | | |
| | | | |

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**Part 3 – Computation of EZ wage tax credit for qualified employees not included in Schedule B, Parts 1 or 2** *(see instructions)*

| Current tax year | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| Number of qualified employees | | | | | |

| | | | | |
|---|---|---|---|---|
| **12** | Average number of qualified employees *(round to two decimal places; do not round to whole number)*.. ● | **12** | | |
| **13** | Wage tax credit per employee ..................................................................................... | **13** | | 1,500.00 |
| **14** | Amount of EZ wage tax credit for qualified employees *(multiply line 12 by line 13)*.......................... ● | **14** | | |

List below the name and social security number of each employee included in the computation of the EZ wage tax credit on line 14. *(Attach additional sheets if necessary.)*

| Employee's name | Social security number | Employee's name | Social security number |
|---|---|---|---|
| | | | |
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| | | | |

**Part 4 – For taxpayers certified in an IZ; Computation of EZ wage tax credit for qualified employees not included in Schedule B, Part 1 or 2 who received wages in excess of $40,000 for the tax year** *(see instructions)*

| Current tax year | March 31 | June 30 | September 30 | December 31 | Total |
|---|---|---|---|---|---|
| Number of qualified employees | | | | | |

| | | | | |
|---|---|---|---|---|
| **15** | Average number of qualified employees *(round to two decimal places; do not round to whole number)*.. ● | **15** | | |
| **16** | Wage tax credit per employee ..................................................................................... | **16** | | 2,000.00 |
| **17** | Amount of EZ wage tax credit for qualified employees *(multiply line 15 by line 16)*.......................... ● | **17** | | |

List below the name and social security number of each employee included in the computation of the EZ wage tax credit on line 17. *(Attach additional sheets if necessary.)*

| Employee's name | Social security number | Employee's name | Social security number |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

**Part 5 – Computation of EZ wage tax credit for the current tax year** *(see instructions)*

| | | | |
|---|---|---|---|
| **18** | EZ wage tax credit for the current tax year *(add lines 8, 11, 14, and 17)* ............................................. ● | **18** | |
| **19** | EZ wage tax credit from partnerships *(enter amount from line 20b)*.................................................... ● | **19** | |
| **20a** | Total EZ wage tax credit for current tax year *(add lines 18 and 19; enter here and on line 22)* .............. ● | **20a** | |

**Part 6 – Partnership information** *(attach additional sheets if necessary)*

| Name of partnership | Taxpayer ID | Amount of credit |
|---|---|---|
| ● | ● | ● |
| ● | ● | ● |
| ● | ● | ● |
| ● | ● | ● |
| Total from additional sheet(s), if any.............................................................................................● | | |

| | | | |
|---|---|---|---|
| **20b** | Total credit amount from partnership(s) *(enter here and on line 19)* .................................................. | **20b** | |

## Schedule C – Amount of EZ wage tax credit available for the current tax year *(see instructions)*

| | | | |
|---|---|---|---|
| **21** | EZ wage tax credit carryforward from preceding tax year .............................................................. ● | **21** | |
| **22** | EZ wage tax credit computed for the current tax year from line 20a ........................................... ● | **22** | |
| **23** | EZ wage tax credit available for current tax year *(add lines 21 and 22)*.......................................... ● | **23** | |

## Schedule D – Application of EZ wage tax credit for the current tax year *(see instructions)*

**Part 1 – Computation of 50% limitation**

| | | | |
|---|---|---|---|
| 24 | Current year's tax *(see instructions)*.................................................................. ● | **24** | |
| 25 | Fifty percent limitation *(see instructions)* ....................................................... ● | **25** | |
| | Taxpayers claiming wage tax credits in multiple EZs and ZEAs must complete Schedule F. | | |

**Part 2 – Computation of tax limitation**

| | | | |
|---|---|---|---|
| 26 | Current year's tax *(see instructions)*.................................................................. | **26** | |
| 27 | Credits claimed before the EZ wage tax credit *(see instructions)* ....................... ● | **27** | |
| 28 | Net tax *(subtract line 27 from line 26)*................................................................ | **28** | |
| 29 | Enter appropriate tax: | | |
| | Article 9 – enter *10* | | |
| | Article 9-A – enter the tax on minimum taxable income or fixed dollar minimum tax *(whichever is greater)* | | |
| | Article 32 – enter the fixed minimum tax of *250* | | |
| | Article 33 – enter *250* .................................................................................... ● | **29** | |
| 30 | EZ wage tax credit limitation *(subtract line 29 from line 28)* ............................... ● | **30** | |
| 31 | EZ wage tax credit limitation for current tax year *(enter the lesser of line 25 or line 30 amount)* ............. ● | **31** | |

**Part 3 – Computation of EZ wage tax credit used for the current tax year**

| | | | |
|---|---|---|---|
| 32 | EZ wage tax credit used for current tax year *(see instructions)* ........................... ● | **32** | |

**Part 4 – Computation of EZ wage tax credit carryforward**

| | | | |
|---|---|---|---|
| 33 | EZ wage tax credit available as carryforward *(subtract line 32 from line 23; see instructions)* ................ ● | **33** | |

## Schedule E – Computation of refundable EZ wage tax credit *(Article 9, section 185 and Article 9-A only; see instructions)*

| | | | |
|---|---|---|---|
| 34 | Qualified or new businesses only: EZ wage tax credit available for refund *(see instructions)* ............ ● | **34** | |
| 35 | Refund percentage *(50%)* .................................................................................. | **35** | .5 |
| 36a | Qualified or new businesses only: EZ wage tax credit available for refund *(multiply line 34 by line 35)* ● | **36a** | |
| 36b | Qualified or new businesses only: EZ wage tax credit on line 36a to be refunded *(see instructions)* .. ● | **36b** | |
| 36c | Qualified or new businesses only: EZ wage tax credit on line 36a to be applied as an overpayment to next year's tax *(subtract line 36b from 36a) (see instructions)* ........................... ● | **36c** | |
| 37 | EZ wage tax credit available to be carried forward *(subtract line 36a from line 33)* ............... ● | **37** | |

## Schedule F – Computation of 50% limitation for multiple wage tax credit claims *(see instructions)*

**Part 1 – Computation of 50% limitation**

| | | | |
|---|---|---|---|
| 38 | Current year's tax *(from line 24)* ........................................................................ | **38** | |
| 39 | Fifty percent limitation *(multiply line 38 by 50% (.5))* ......................................... | **39** | |

**Part 2 – Unused EZ wage tax credit 50% limitation**

| A<br>Fifty percent limitation<br>*(from line 39)* | B<br>Amount of EZ and ZEA wage tax credits applied prior to this credit | | C<br>Unused EZ and ZEA wage tax credit 50% limitation<br>*(column A amount – column B Total amount used)* |
|---|---|---|---|
| | Zone name | Amount of credit | |
| | | | |
| | | | |
| | | | |
| | Total amount used | | |

| | | | |
|---|---|---|---|
| 40 | Unused EZ wage tax credit limitation *(subtract column B total from column A; enter here and on line 25)*....... | **40** | |