Department of Taxation and Finance

Life Insurance Company Guaranty Corporation Credit

CT-33.2

Tax Law – Article 33, section 1511(f)

NEW YORK STATE 2016

All filers must enter tax period:

	beginning		ending	

Legal name of corporation	Employer identification number (EIN)

File this form with Form CT-33, *Life Insurance Corporation Franchise Tax Return,* or Form CT-33-A, *Life Insurance Corporation Combined Franchise Tax Return*. See instructions, Form CT-33.2-I, before completing.

Part 1 – Computation of life insurance company guaranty corporation (LICGC) credit

			A Article 33 life insurance taxpayer filing this return	B All Article 33 life insurance taxpayers
1	Sum of net assessments paid by all Article 33 taxpayers during 15-year period, ending with calendar year 2014 (2000-2014)	1		558,574,318 00
2	Net assessment threshold for 15-year period	2		100,000,000 00
3	Excess net assessments paid by all Article 33 taxpayers for 15-year period *(subtract line 2 from line 1)*	3		458,574,318 00
4	Net assessments paid pursuant to Insurance Law Articles 75 and 77 for calendar year **2014** *(see instructions)* .... ●	4		109,167,836 00
5	Tentative subsequent year credit authorized for calendar year **2014** *(if line 3, column B, is greater than 0, multiply line 4, column A, by 80% (.80), otherwise enter **0**)*. .... ●	5		
6	Total tax liability of all Article 33 life insurance taxpayers for **2014** *(see instructions)*	6		●
7	Multiply line 6 by 40% (.40)	7		●
8	Enter the greater of line 7 or **$40,000,000**	8		●
9	2014 net assessments fraction *(divide line 4, column A, by line 4, column B; round to four decimal places)* .... ●	9		
10	Tax Law section 1511(f)(3)(B) limitation *(multiply line 8 by line 9)*............. ●	10		
11	Divide line 5 by three .... ●	11		
12	Unused credit carryforward from preceding tax year *(see instructions)* .... ●	12		
13	Enter one third (⅓) of credit authorized for calendar year 2013 *(see instructions)* .... ●	13		
14	Enter one third (⅓) of credit authorized for calendar year 2012 *(see instructions)*	14	0 00	
15	Add lines 11 through 14 .... ●	15		
16	LICGC credit available for the current year *(enter the lesser of line 10 or line 15)* .... ●	16		

Part 2 – Computation of credit used and carried forward

17	Tax due before credits *(see instructions)*	17	
18	Tax credits claimed before this credit *(see instructions)* .... ●	18	
19	Tax after application of all other credits *(subtract line 18 from line 17)*	19	
20	Minimum tax *(see instructions)* .... ●	20	
21	Credit utilization limit *(subtract line 20 from line 19; if zero or less enter 0)* .... ●	21	
22	LICGC credit to be used in the current tax year *(enter the lesser of line 16 or line 21)* .... ●	22	
23	Unused credit to be carried forward due to utilization limitation *(subtract line 22 from line 16)* .... ●	23	
24	Unused credit to be carried forward due to Tax Law section 1511(f)(3)(B) credit limitation *(subtract line 16 from line 15)* .... ●	24	
25	Unused credit to be carried forward to the next year *(add lines 23 and 24)* .... ●	25	

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