



# Claim for Retaliatory Tax Credits

# CT-33-R

Tax Law – Article 33

All filers must enter tax period:

beginning  ending

|                           |                                |
|---------------------------|--------------------------------|
| Legal name of corporation | Employer identification number |
|---------------------------|--------------------------------|

File this form with Form CT-33, CT-33-NL, or CT-33-A; but send documentation to address under *Retaliatory prints*.

**Part 1 – Computation of Article 33 section 1511(c) retaliatory tax credit for insurance corporations organized or domiciled in New York State (see instr.)**

| For tax years before 2014, attach separate computation.   | A<br>2014 | B<br>2015 | C<br>2016 |
|---|-----------|-----------|-----------|
| 1 Tax less credits (except for section 1511(c) retaliatory tax credit) ..... <b>1</b>   |           |           |           |
| 2 Section 1511(c) retaliatory tax credit claimed in 2014 and 2015..... <b>2</b>   |           |           |           |
| 3 Balance (subtract line 2 from line 1) ..... <b>3</b>  |           |           |           |
| 4 90% of retaliatory taxes paid in 2016 on 2014 premiums and income (line 4 may not exceed line 3, column A) ..... • <b>4</b> |           |           |           |
| 5 90% of retaliatory taxes paid in 2016 on 2015 premiums and income (line 5 may not exceed line 3, column B) ..... • <b>5</b> |           |           |           |
| 6 90% of retaliatory taxes paid in 2016 on 2016 premiums and income (line 6 may not exceed line 1, column C) ..... • <b>6</b> |           |           |           |
| 7 Total section 1511(c) retaliatory tax credit claimed this year (add lines 4, 5, and 6) ..... • <b>7</b>                     |           |           |           |

**Part 2 – Computation of section 1511(i) retaliatory tax credit for insurance corporations organized or domiciled in New York State (relating to assessments imposed under Public Health Law section 2807-t) (see instructions)**

| For tax years before 2014, attach separate computation.   | A<br>2014 | B<br>2015 | C<br>2016 |
|---|-----------|-----------|-----------|
| 8 Amount of assessment paid under Public Health Law section 2807-t ..... <b>8</b>   |           |           |           |
| 9 Tax less credits (except for section 1511(i) retaliatory tax credit) ..... <b>9</b>   |           |           |           |
| 10 Section 1511(i) retaliatory credit claimed in 2014 and 2015 ..... <b>10</b>  |           |           |           |
| 11 Balance (subtract line 10 from line 9) ..... <b>11</b>   |           |           |           |
| 12 90% of retaliatory taxes paid to other states in 2016 because of 2014 section 2807-t assessments (may not exceed lesser of line 8, column A, or line 11, column A) ..... • <b>12</b> |           |           |           |
| 13 90% of retaliatory taxes paid to other states in 2016 because of 2015 2807-t assessments (may not exceed lesser of line 8, column B, or line 11, column B) ..... • <b>13</b>         |           |           |           |
| 14 90% of retaliatory taxes paid to other states in 2016 because of 2016 section 2807-t assessments (may not exceed lesser of line 8, column C, or line 9, column C) ..... • <b>14</b>  |           |           |           |
| 15 Total section 1511(i) retaliatory tax credit claimed this year (add lines 12, 13, and 14) ..... • <b>15</b>  |           |           |           |

**Part 3 – Computation of total retaliatory tax credits claimed and amount to be credited as an overpayment and/or refunded (sections 1511(c) and 1511(i))**

|   |  |
|---|--|
| 16 Total retaliatory tax credits claimed this year (add lines 7 and 15) ..... • <b>16</b>                                 |  |
| 17 Retaliatory tax credits from line 16 used to reduce tax liability (see instructions) ..... • <b>17</b>                 |  |
| 18 Balance of retaliatory tax credits (subtract line 17 from line 16; see instructions) ..... • <b>18</b>                 |  |
| 19 Amount of retaliatory tax credits to be credited as an overpayment to next period (see instructions) ..... • <b>19</b> |  |
| 20 Amount of retaliatory tax credits to be refunded (subtract line 19 from line 18; see instructions) ..... • <b>20</b>   |  |

See instructions on page 2.

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## Instructions

### Part 1 – Computation of Article 33 section 1511(c) retaliatory tax credit for insurance corporations organized or domiciled in New York State

Insurance corporations organized or domiciled in New York State should complete this part to claim credit for 90% of retaliatory taxes paid to other states for the privilege of doing business in those states.

- You may claim credit only for retaliatory taxes paid on business after December 31, 1973.
- Credit may not exceed the tax payable under Article 33 (before adding the tax surcharge) for the tax year for which the retaliatory taxes were imposed or assessed.
- Claim credit on the return for the tax year during which the retaliatory taxes were paid.
- This form does not include the surcharge retaliatory tax credit allowed under Article 33 section 1505-a(d). The surcharge retaliatory tax credit will be computed on Form CT-33-M, *Insurance Corporation MTA Surcharge Return*, and allowed only against the surcharge computed under section 1505-a.

Tax Law, Article 33, section 1511(c) requires a taxpayer to recompute its retaliatory tax credit and recalculate its insurance franchise tax and metropolitan transportation business tax (MTA surcharge) in instances where another state reduces the amount of retaliatory tax due. The credit recomputation must be based on the tax year for which the retaliatory tax was reduced and applied against the corresponding tax year liability. Adjustments to the amount of credit and retaliatory tax may **not** be offset by credit earned in a different tax period.

The taxpayer may report the refund or credit of, or reduction in, retaliatory taxes paid to another state, and the recalculation of the Article 33 tax and the MTA surcharge, by either amending its return for the year in which the retaliatory taxes were claimed as a credit or providing a schedule of the recalculation of the credit, tax, and MTA surcharge liability to the Audit Division, to be mailed to the address under *Retaliatory prints*.

The schedule, or amended return, is due within 90 days of the issuance of a final determination by competent authority that a refund or credit is due for retaliatory taxes or other charges imposed or assessed by another state. In all instances, the amended return or schedule must be accompanied by the payment of the additional tax and surcharge owed (Tax Law, Article 27, section 1081(i) and Article 33, section 1515(e)(2)).

### Part 2 – Computation of section 1511(i) retaliatory tax credit for insurance corporations organized or domiciled in New York State (relating to assessments imposed under Public Health Law section 2807-t)

Insurance corporations organized or domiciled in New York State should complete this part to claim a credit for up to 90% of the retaliatory taxes paid to other states because of the assessment imposed by Public Health Law section 2807-t. Claim credit on the return for the year during which the retaliatory taxes were paid. The amount of the credit claimed may not exceed the lesser of the amount of the assessment paid under section 2807-t, or the tax payable under Article 33 for the tax year for which the retaliatory taxes were imposed or assessed.

### Part 3 – Computation of total retaliatory tax credits claimed and amount to be credited as an overpayment and/or refunded (sections 1511(c) and 1511(i))

**Line 17** – Enter the total retaliatory tax credits claimed and used, which may reduce the total tax due to zero.

Transfer this amount to the appropriate box on Form CT-33, above line 101; Form CT-33-NL, above line 47; or Form CT-33-A, above line 116.

**Lines 18, 19, and 20** – The balance of the retaliatory tax credit computed on line 18 may be either credited as an overpayment on line 19 or claimed as a refund (without interest) on line 20.

Include the line 19 amount on Form CT-33, line 27b; Form CT-33-NL, line 21b; or Form CT-33-A, line 32b.

Include the line 20 amount on Form CT-33, line 27a; Form CT-33-NL, line 21a; or Form CT-33-A, line 32a.

#### Retaliatory prints

**Do not** send the documentation for this credit (retaliatory prints) with your franchise tax return. Send the documentation to:

**NYS TAX DEPARTMENT  
IFDAB - AUDIT 9  
W A HARRIMAN CAMPUS  
ALBANY NY 12227-5299**

**Private delivery services** – If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

#### Need help? and Privacy notification

See Form CT-1, *Supplement to Corporation Tax Instructions*.

