



Investment and Other Exempt Income And Investment Capital

Legal name of corporation	Employer identification number (EIN)
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Attach to Form CT-3 or CT-3-A

Schedule A – 40% safe harbor election (see instructions)

1 If making the election to reduce your gross investment income and gross other exempt income (other than gross exempt cross-article dividends) by 40% in lieu of direct or indirect attribution, mark an **X** in the box (see instructions) **1**

Schedule B – Other exempt income (see instructions)

Part 1 – Gross exempt controlled foreign corporation (CFC) income, gross exempt unitary corporation dividends, and 40% safe harbor reduction

1 Gross exempt CFC income (do not enter less than zero)	•	1		
2 Gross exempt unitary corporation dividends (do not enter less than zero; see instructions)	•	2		
3 Add lines 1 and 2 (if the safe harbor election is made, complete lines 4 and 5; otherwise, skip to Part 2)	•	3		
4 40% safe harbor reduction (if the safe harbor election is made, multiply line 3 by 40%; see instructions)	•	4		
5 Exempt CFC income and exempt unitary corporation dividends after safe harbor reduction (subtract line 4 from line 3; do not complete Parts 3, 4, or 5 below)	•	5		

Part 2 – Gross exempt cross-article dividends and deductions attributable to gross exempt cross-article dividends (see instructions)

6 Gross exempt cross-article dividends	•	6		
7 Interest deductions directly attributable to gross exempt cross-article dividends	•	7		
8 Interest deductions indirectly attributable to gross exempt cross-article dividends	•	8		
9 Total interest deductions attributable to gross exempt cross-article dividends (add lines 7 and 8)	•	9		
10 Exempt cross-article dividends (if line 9 is less than line 6, subtract line 9 from line 6; otherwise, enter 0)	•	10		
11 Excess interest deductions attributable to gross exempt cross-article dividends (if line 9 is more than line 6, subtract line 6 from line 9; otherwise, enter 0)	•	11		

Part 3 – Deductions attributable to gross exempt CFC income – only if the safe harbor election is not made (see instructions)

12 Interest deductions directly attributable to gross exempt CFC income	•	12		
13 Interest deductions indirectly attributable to gross exempt CFC income	•	13		
14 Total interest deductions attributable to gross exempt CFC income (add lines 12 and 13)	•	14		

Part 4 – Deductions attributable to gross exempt unitary corporation dividends – only if the safe harbor election is not made (see instructions)

15 Interest deductions directly attributable to gross exempt unitary corporation dividends	•	15		
16 Interest deductions indirectly attributable to gross exempt unitary corporation dividends	•	16		
17 Total interest deductions attributable to gross exempt unitary corporation dividends (add lines 15 and 16)	•	17		

Part 5 – Total other exempt income and excess deductions attributable – only if the safe harbor election is not made

18 Total gross other exempt income (add lines 3 and 6)	•	18		
19 Interest deductions attributable to gross other exempt income (add lines 9, 14, and 17)	•	19		
20 Other exempt income (if line 19 is less than line 18, subtract line 19 from line 18; otherwise, enter 0)	•	20		
21 Excess interest deductions attributable to gross other exempt income (if line 19 is more than line 18, subtract line 18 from line 19; otherwise, enter 0)	•	21		

Part 6 – Total other exempt income and excess deductions attributable – only if the safe harbor election is made

22 Add lines 5 and 10	•	22		
23 Excess interest deductions attributable to gross exempt cross-article dividends (from line 11)	•	23		
24 Other exempt income (if line 23 is less than line 22, subtract line 23 from line 22; otherwise, enter 0)	•	24		
25 Excess interest deductions attributable to gross other exempt income (if line 23 is more than line 22, subtract line 22 from line 23; otherwise, enter 0)	•	25		

Part 7 – Entire net income (ENI) limitation on other exempt income

26 ENI (from Form CT-3 or CT-3-A, Part 3, line 7)	•	26		
27 Other exempt income (if the safe harbor election is not made, enter the amount from line 20; if the safe harbor election is made, enter the amount from line 24)	•	27		
28 Total other exempt income allowed after ENI limitation (enter the lesser of line 26 or 27; if zero or less, enter 0)	•	28		
29 Remaining ENI limitation (subtract line 28 from line 26; if zero or less, enter 0)	•	29		

Note: You must complete and attach Form CT-3.1 to Form CT-3 or CT-3-A if you have any entries on Form CT-3 or CT-3-A, Part 3, line 8, 10, or 12 or Part 5, line 16, 17, 18, or 20.



Schedule C – Investment income (see instructions)

Part 1 – 8% limitation on gross investment income (see instructions)

1	ENI (from Form CT-3 or CT-3-A, Part 3, line 7)	•	1		
2	8% of ENI (multiply line 1 by 8% (.08); do not enter less than zero)	•	2		
3	Gross investment income from investments generating income not taxable by New York under the U.S. Constitution	•	3		
4	8% limitation on gross investment income (enter the greater of line 2 or line 3)	•	4		
5	Remaining 8% limitation (subtract line 3 from line 4; if zero or less, enter 0)	•	5		
6	Dividend income from investment capital from stocks actually held more than one year	•	6		
7	Net capital gains in excess of losses from investment capital from stocks actually held more than one year	•	7		
8	Add lines 6 and 7	•	8		
9	Gross investment income from stocks actually held more than one year after 8% limitation (enter the lesser of line 5 or line 8)	•	9		
10	Remaining balance of 8% limitation on gross investment income (subtract line 9 from line 5; if zero or less, enter 0)	•	10		
11	Dividend income from investment capital from stocks presumed held more than one year	•	11		
12	Gross investment income from stocks presumed held more than one year after 8% limitation (enter the lesser of line 10 or line 11)	•	12		
13	Total gross investment income (add lines 3, 9, and 12)	•	13		

Part 2 – 40% safe harbor reduction for gross investment income (see instructions)

14	40% safe harbor reduction (if the safe harbor election is made, multiply line 13 by 40%; see instructions)	•	14		
15	Investment income after safe harbor reduction (subtract line 14 from line 13; skip Part 3 below and continue with Part 4)	•	15		

Part 3 – Deductions attributable to investment capital or to gross investment income – only if the safe harbor election is not made (see instructions)

16	Interest deductions directly attributable to investment capital or to gross investment income	•	16		
17	Interest deductions indirectly attributable to investment capital or to gross investment income	•	17		
18	Total interest deductions attributable to investment capital or to gross investment income (add lines 16 and 17)	•	18		
19	Investment income (if line 18 is less than line 13, subtract line 18 from line 13; otherwise, enter 0)	•	19		
20	Excess interest deductions attributable to investment capital or to gross investment income (if line 18 is more than line 13, subtract line 13 from line 18; otherwise, enter 0)	•	20		

Part 4 – Total investment income and excess deductions attributable

21	Investment income (if the safe harbor election is made, enter the amount from line 15; if the safe harbor election is not made, enter the amount from line 19)	•	21		
22	Excess interest deductions attributable to investment capital or to gross investment income (if the safe harbor election is made, enter 0; if the safe harbor election is not made, enter the amount from line 20)	•	22		

Part 5 – ENI limitation on investment income

23	Total investment income allowed after ENI limitation (enter the lesser of line 21 or Schedule B, line 29)	•	23		
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Schedule D – Total investment and other exempt income and excess interest deductions attributable

1	Total investment and other exempt income (add Schedule B, line 28 and Schedule C, line 23; enter here and on Form CT-3 or CT-3-A, Part 3, line 8)	•	1		
2	Total excess interest deductions attributable to gross investment income, investment capital, and gross other exempt income (add Schedule C, line 22, and either Schedule B, line 21 (if the safe harbor election is not made) or Schedule B, line 25 (if the safe harbor election is made); enter here and on Form CT-3 or CT-3-A, Part 3, line 10)	•	2		



Schedule E – Investment capital (see instructions)

Part 1 – Investment capital that generates income claimed not taxable by New York under the U.S. Constitution

Description of asset (identify each asset, and enter number of shares (if applicable) and date acquired here; for each asset complete columns D through H on the corresponding lines below; enter only directly owned assets in items A through G)

Item	A – Description of asset			B – Number of shares acquired, if applicable		C – Date acquired	
A							
B							
C							
D							
E							
F							
G							
Item	D Number of shares sold, if applicable	E Date sold	F Average FMV		G Liabilities attributable		H Net average FMV
A							
B							
C							
D							
E							
F							
G							
Total from additional sheet(s) and/or partnerships							
1 Total columns F, G, and H; enter here and on Form CT-3 or CT-3-A, Part 5, line 16 ...			1				

Part 2 – Investment capital – stocks actually held more than one year

Description of investment (identify each investment, and enter number of shares and date acquired here; for each investment complete columns D through H on the corresponding lines below; enter only directly owned investments in items A through G)

Item	A – Name/CUSIP/CINS/lot number			B – Number of shares acquired		C – Date acquired	
A							
B							
C							
D							
E							
F							
G							
Item	D Number of shares sold	E Date sold	F Average FMV		G Liabilities attributable		H Net average FMV
A							
B							
C							
D							
E							
F							
G							
Total from additional sheet(s) and/or partnerships							
2 Total columns F, G, and H; enter here and on Form CT-3 or CT-3-A, Part 5, line 17 ...			2				

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Schedule E – Investment capital (see instructions) (continued)

Part 3 – Investment capital – stocks presumed held more than one year

Description of investment (identify each investment, and enter number of shares and date acquired here; for each investment complete columns D through H on the corresponding lines below; enter only directly owned investments in items A through G)

Item	A – Name/CUSIP/CINS/lot number			B – Number of shares acquired	C – Date acquired
A					
B					
C					
D					
E					
F					
G					
Item	D Number of shares sold	E Date sold	F Average FMV	G Liabilities attributable	H Net average FMV
A					
B					
C					
D					
E					
F					
G					
Total from additional sheet(s) and/or partnerships					
3	Total columns F, G, and H; enter here and on Form CT-3 or CT-3-A, Part 5, line 18 ... ●			3	

Part 4 – Total investment capital

4	Total of all investment capital (add lines 1, 2, and 3 in columns F, G, and H) ●	4	
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Schedule F – Current year addback of prior year presumed investment capital and investment income (see instructions)

Do **not** complete schedule F if you have prior year presumed investment capital that failed to meet the holding period presumption, **and** if you **amended** your prior year return to reflect the fact that the stock was **not** investment capital (and that any related income was not investment income).

Part 1 – Addback of prior year presumed investment capital for stocks that did not meet holding period requirement (see instructions)

Description of investment (identify each investment, and enter number of shares and date acquired here; for each investment complete columns D through H on the corresponding lines below; enter only directly owned investments in items A through G)

Item	A – Name/CUSIP/CINS/lot number			B – Number of shares acquired	C – Date acquired
A					
B					
C					
D					
E					
F					
G					
Item	D Number of shares sold	E Date sold	F Average FMV, as previously reported	G Liabilities attributable, as previously reported	H Net average FMV, as previously reported
A					
B					
C					
D					
E					
F					
G					
Total from additional sheet(s) and/or partnerships					
1	Total columns F, G, and H; enter here and on Form CT-3 or CT-3-A, Part 5, line 20 ... ● 1				

Part 2 – Addback of prior year presumed investment income for stocks that did not meet holding period requirement (see instr.)

2	Prior year presumed gross investment income after the 8% limitation for stocks presumed in the prior year to be held more than one year that failed to meet the holding period presumption (see instructions) ● 2	
3	If the safe harbor election was made on the prior year return, multiply line 2 by 40% (.40) and enter the result; if the safe harbor election was not made on the prior year return, enter the amount of interest deductions directly and indirectly attributable on the prior year return to the specific stocks listed in Part 1 above or to the prior year income from those stocks shown on line 2 above (see instructions) ● 3	
4	Prior year presumed investment income from stocks presumed in the prior year to be held more than one year that failed to meet the holding period presumption (subtract line 3 from line 2; if zero or less, enter 0) ● 4	
5	Maximum addback based on prior year limitations (enter the amount from prior year Form CT-3.1, Schedule C, line 12) ● 5	
6	Addback of prior year presumed investment income for stocks not held more than one year (Enter the lesser of line 4 or 5; enter here and on Form CT-3 or CT-3-A, Part 3, line 12. If zero or less, enter 0.) ● 6	

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