



Investment Credit

Tax Law – Article 22, Section 606(a)

Submit this form with 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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Date you started your business in New York State	Location of the qualified property <i>(if more than one, submit a schedule)</i>	NAICS code <i>(see instructions)</i>
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Part 1 – Computation of credit *(see Form IT-212-I, Instructions for Form IT-212)*

Individual or fiduciary	1	Credit from line 25, column F	1	.00
	2	Credit from line 25, column G	2	.00
Beneficiary	3	Share of investment tax credit from the estate or trust.....	3	.00
	4	Share of research and development credit from the estate or trust	4	.00
Partner	Partnership name: <input style="width:300px;" type="text"/>			
	Employer identification number <input style="width:200px;" type="text"/>			
	5	Partner's share of credit shown on Form IT-204-IP, line 49	5	.00
	6	Partner's share of credit shown on Form IT-204-IP, line 50	6	.00
S corporation shareholder	S corporation name: <input style="width:300px;" type="text"/>			
	Employer identification number <input style="width:200px;" type="text"/>			
	7	Shareholder's share of investment credit from the S corporation <i>(see instructions)</i> ..	7	.00
	8	Shareholder's share of research and development credit from the S corporation <i>(see instr.)</i>	8	.00
	9	Total <i>(add lines 1 through 8)</i>	9	.00
	10	Fiduciaries: Enter credit allocated to beneficiaries	10	.00
	11	Subtract line 10 from line 9	11	.00
	12	Available carryover credit from last year's Form IT-212	12	.00
	13	Investment credit <i>(add lines 11 and 12)</i>	13	.00
	14	Total addback of credit from line 21 <i>(fiduciaries: see instructions)</i>	14	.00
	15a	Total investment credit <i>(see instructions)</i>	15a	.00
	15b	Net investment credit recapture <i>(see instructions)</i>	15b	.00

Part 2 – Summary of addback of credit on early dispositions *(see instructions)*

16	Individual's and partnership's addback of credit on early dispositions <i>(from line 31)</i>	16	.00
17	Beneficiary's share of addback of credit on early dispositions	17	.00
18	Partner's share of addback of credit on early dispositions	18	.00
19	S corporation shareholder's share of addback of credit on early dispositions	19	.00
20	Estate's or trust's addback of credits on early dispositions <i>(from line 31)</i>	20	.00
21	Total <i>(add lines 16 through 20)</i>	21	.00



Part 3 – Investments in qualified property (see instructions)

A – Description of property (list each asset and submit a schedule if needed)	B – Principal use of property	C – Date acquired	D – Useful life in years	E – Investment credit base	F – Investment credit for manufacturing and production, retail enterprise, waste treatment, and pollution control property (column E × 4% (.04))	G – Investment credit for research and development property (column E × 7% (.07))
				.00	.00	.00
				.00	.00	.00
				.00	.00	.00
				.00	.00	.00
23 Enter amount from Form IT-212-ATT, line 11				23	.00	
24 Enter amount from Form IT-212-ATT, line 19, column C				24	.00	
25 Total investment credit (add amounts in columns F and G)				25	.00	.00

Individuals: Enter the line 25, column F amount on line 1. Enter the line 25, column G amount on line 2.

Fiduciaries: Enter the line 25, column F amount on line 1 and on the *Total* line of Part 5, column C.

Enter the line 25, column G amount on line 2 and on the *Total* line of Part 5, column D.

Partnerships: See instructions.

Part 4 – Early dispositions of qualified property and addback of credit on early dispositions (see instructions)

A – Description of property (list each asset and submit a schedule if needed)	B – Date acquired	C – Date property ceased to qualify	D – Life (months)	E – Unused life (months)	F – Percentage (E ÷ D)	G – Total investment credit allowed (see instructions)	H – Addback of credit on early dispositions (F × G)
						.00	.00
						.00	.00
						.00	.00
						.00	.00
27 Enter amount from Form IT-212-ATT, line 12						27	.00
28 Total (add lines 26 and 27, column H, and enter total here)						28	.00
29 Interest rate						29	
30 Multiply line 28 by line 29						30	.00
31 Total addback of credit on early dispositions (add amounts on lines 28 and 30)						31	.00

Fiduciaries: Enter the line 31 amount on line 20.

All others: Enter the line 31 amount on line 16.

Part 5 – Beneficiary's and fiduciary's share of investment credit and addback of credit on early dispositions

A – Beneficiary's name (same as in Form IT-205, Schedule C)	B – Identifying number	C – Share of investment credit for manufacturing and production, retail enterprise, waste treatment, and pollution control property	D – Share of investment credit for research and development property	E – Share of addback of credit on early dispositions
Total		.00	.00	.00
		.00	.00	.00
		.00	.00	.00
		.00	.00	.00
Fiduciary		.00	.00	.00

Part 6 – Application of credit and computation of refund and carryover (see instructions)

32a Total credit (from line 15a)	32a	.00
32b Tax due before credits	32b	.00
33 Credits that you applied before this credit	33	.00
34 Net tax (subtract line 33 from line 32b)	34	.00
35 Amount of credit used for the current tax year	35	.00
36 Amount of credit available for refund or carryover to next year (subtract line 35 from line 32a)	36	.00
37 Amount of credit to be refunded	37	.00
38 Amount of credit available for carryover to next year (subtract line 37 from line 36)	38	.00
39 Unused expired tax credits (see instructions) Enter the earliest year (yyyy) of unused credit carryover included in the carryforward... <input type="text"/>	39	.00
40 Amount of credit to be carried over to next year (subtract line 39 from line 38)	40	.00

