



Department of Taxation and Finance

COVID-19 Capital Costs Credit

Tax Law – Sections 47 and 606(nnn)

IT-657

Submit this form with Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Identifying number as shown on return

All filers **must** complete line A.

A Are you claiming this credit as an individual (sole proprietor), partnership, or fiduciary of an estate or trust that earned the credit (not as a partner, shareholder, or beneficiary, receiving a share of the credit)? (mark an **X** in the appropriate box; see instructions) Yes No

If Yes:
 Complete Schedules A and D.
Fiduciary, also complete Schedule C.

If No:
 Complete Schedules B and D.
Fiduciary, also complete Schedule C.

All filers: Complete Schedule E, if applicable.

Schedule A – Individual (including sole proprietor), partnership, and estate or trust (see instructions)

Enter the information from your certificate of tax credit in columns A and B below.

	A Certificate number	B Credit
		.00
		.00
		.00
Total from any additional Forms IT-65700
1 COVID-19 capital costs credit (add column B amounts)	1	.00

Individual and partnership: Enter the line 1 amount on line 6.

Fiduciary: Include the line 1 amount on line 3.

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Schedule B – Partner’s, shareholder’s, or beneficiary’s share of credit (see instructions)

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the credit from that entity, complete the following information for each partnership, New York S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

A Name of entity	B Type	C EIN	D Certificate number	E Share of credit
				.00
				.00
				.00
Total from any additional Forms IT-65700
2 Total (add column E amounts)				2 .00

Fiduciary: Include the line 2 amount on line 3.
All others: Enter the line 2 amount on line 7.

Schedule C – Beneficiary’s and fiduciary’s share of credit (see instructions)

3 Total (fiduciaries: add line 1 and line 2)		3 .00
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A Beneficiary’s name <small>(same as on Form IT-205, Schedule C)</small>	B Identifying number	C Share of credit
		.00
		.00
		.00
Total from any additional Forms IT-65700
4 Share of credit allocated to beneficiaries (add column C amounts)		4 .00
5 Fiduciary’s share of credit (subtract line 4 from line 3; enter the result here and on line 8)		5 .00

Schedule D – Computation of credit (see instructions)

Individual and partnership	6	Enter the amount from line 1	6	.00
Partner, S corporation shareholder, beneficiary	7	Enter the amount from line 2	7	.00
Fiduciary	8	Enter the amount from line 5	8	.00
	9	Total credit (add lines 6, 7, and 8; see instructions)	9	.00

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Schedule E – Recapture of credit (see instructions)

	A Certificate number	B Amount of revoked credit
		.00
		.00
		.00
Total from any additional Forms IT-65700
10 Total (add column B amounts)		10 .00

Individual, partner, S corporation shareholder and beneficiary: Enter the line 10 amount and code **657** on Form IT-201-ATT, line 20, or Form IT-203-ATT, line 19.

Partnership: Enter the line 10 amount and code **657** on Form IT-204, line 148.

Fiduciary: Include the line 10 amount on Form IT-205, line 12.

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