NEW YORK STATE 2025

Department of Taxation and Finance

Life Sciences Research and Development Tax Credit

Tax Law – Sections 43 and 210-B(52)

CT-648

All filers must enter tax period: beginning _____ ending _____

File this form with Form CT-3, CT-3-A, or CT-3-S. You **must** submit a **separate** Form CT-648 for each certificate issued by the Empire State Development (ESD). **Submit** a copy of the certificate with your return.

Legal name of corporation	Employer identification number (EIN)

All filers **must** complete line A.

A Are you claiming this credit as a corporation that **earned** the credit (not as a corporate partner that received a share of the credit from a partnership)? *(Mark an **X** in the appropriate box; see instructions)* ..... Yes ☐ No ☐

C corporations

If *Yes*, complete lines B through E, and Schedules A, C (line 5), and D.

Form CT-3-A filers: Also complete Schedule B, if applicable.

If *No*, and you are claiming this credit as a corporate partner, complete lines B through D, and Schedules C and D.

New York S corporations

If *Yes*, complete lines B through E, and Schedules A and C (line 5).

If *No*, and you are claiming this credit as a corporate partner, complete lines B through D, and Schedule C.

B Credit allocation year *(from your certificate of tax credit)* .....

C Certificate number *(from your certificate of tax credit)* .....

D Number of employees *(from your certificate of tax credit)* .....

E To indicate the year of eligibility for which you are claiming the credit on this form, mark an ***X*** in the appropriate box..... 1st ☐ 2nd ☐ 3rd ☐

Schedule A: Calculation of credit

1	Life sciences research and development tax credit *(see instructions)*	**1**	
1a	Enter the line 1 totals from all additional Forms CT-648	**1a**	
1b	Total of lines 1 and 1a *(may not exceed 500,000)*	**1b**	

Form CT-3-A filers: If more than one member of a combined group whose amounts are in the combined return is claiming the life sciences research and development tax credit as a **qualified life sciences company,** complete Schedule B. Otherwise, continue with Schedule C.

Schedule B: Combined filer limitation for multiple life sciences research and development credit claims *(see instructions)*

A Limitation on combined return	**B** Amount of life sciences research and development tax credits applied prior to this credit	
	Name of member of combined group claiming the credit as a qualified life sciences company	Amount of credit claimed
Total amount from additional forms, if any		
$500,000	Total amount used	

2	Unused credit limitation *(column A - column B; may not exceed $500,000)*	**2**	
3	Enter the lesser of line 1b or line 2	**3**	

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Schedule C: Partnership information *(see instructions)*

A Name of partnership	B Partnership's EIN	C Credit amount allocated
Total from additional forms, if any		

4	Total credit amount allocated from partnerships *(add column C amounts)*	**4**	
5	Total credit *(see instructions)*	**5**	

Schedule D: Calculation of credit used, refunded, or credited as an overpayment to the next tax year

(New York S corporations: do not complete this schedule.)

6	Tax due before credits *(see instructions)*	**6**	
7	Tax credits claimed before this credit *(see instructions)*	**7**	
8	Tax after application of credits *(subtract line 7 from line 6)*	**8**	
9	Fixed dollar minimum tax *(see instructions)*	**9**	
10	Limitation on credit *(subtract line 9 from line 8; if line 9 is more than line 8, enter **0**)*	**10**	
11	Credit used for this tax year *(enter the lesser of line 5, or line 10; enter here and on your franchise tax return)*	**11**	
12	Unused tax credit available as a refund or as an overpayment *(subtract line 11 from line 5)*	**12**	
13	Amount of credit to be refunded *(limited to the amount on line 12; enter here and on your franchise tax return)*	**13**	
14	Amount of credit to be applied as an overpayment to next year's tax *(subtract line 13 from line 12; enter here and on your franchise tax return)*	**14**	