



Department of Taxation and Finance

# Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry

# IT-605

Tax Law – Sections 606(j) and 606(j-1)

2016 calendar-year filers, mark an X in the box:

Other filers enter tax period:

beginning  and ending

File this claim with your Form IT-201, IT-203, IT-204, or IT-205.

Submit a copy of the *Certificate of Eligibility* and *Empire Zone Retention Certificate*.

Name(s) as shown on the front page of your return	Taxpayer identification number
Name of empire zone (EZ)	

## Schedule A – EZ employment incentive credit (EZ-EIC) *(submit additional sheets if necessary; see instructions)*

### Part 1 – Employment information required to determine eligibility for EZ-EIC

	A	B	C	D	E	F	G	H
<b>A Information in conjunction with Schedule A, Part 2, line a</b>	Year	March 31	June 30	September 30	December 31	Total columns (B + C + D + E)	Average <i>(see instructions)</i>	Percent*
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								
<b>B Information in conjunction with Schedule A, Part 2, line b</b>	Year	March 31	June 30	September 30	December 31	Total columns (B + C + D + E)	Average <i>(see instructions)</i>	Percent*
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								
<b>C Information in conjunction with Schedule A, Part 2, line c</b>	Year	March 31	June 30	September 30	December 31	Total columns (B + C + D + E)	Average <i>(see instructions)</i>	Percent*
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								

\* Divide the average number of employees in the EZ for the period covered by this claim by the average number of employees in the EZ during the employment base year (column G).

### Part 2 – Computation of EZ-EIC

	A Tax year in which EZ-ITC was allowed	B Amount of original EZ-ITC		C EZ-EIC <i>(multiply column B by 30% (.30))</i>
a		.00		.00
b		.00		.00
c		.00		.00
<b>1</b>	Total of column C <i>(include amounts from additional sheets, if any)</i> .....		<b>1</b>	.00

**Fiduciaries:** Include the line 1 amount in the *Total* line of Schedule D, column C.

**All others:** Enter the line 1 amount on line 11.

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**Schedule B – Partnership, S corporation, and estate and trust information** (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 EZ-EIC from that entity, complete the following information for each partnership, S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

Name	Type	Employer identification number (EIN)

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

<b>Partner</b>	<b>2</b>	Enter your share of the credit from your partnership (see instructions) .....	<b>2</b>	.00
<b>S corporation shareholder</b>	<b>3</b>	Enter your share of the credit from your S corporation (see instructions) .....	<b>3</b>	.00
<b>Beneficiary</b>	<b>4</b>	Enter your share of the credit from estate(s) or trust(s) (see instructions) .....	<b>4</b>	.00
	<b>5</b>	<b>Totals</b> (add lines 2, 3, and 4) .....	<b>5</b>	.00

**Fiduciaries:** Include the line 5 amount in the *Total* line of Schedule D, column C.

**All others:** Enter the line 5 amount on line 12.

**Schedule D – Beneficiary’s and fiduciary’s share of credit and recapture of credit** (see instructions)

<b>A</b> Beneficiary’s name (same as on Form IT-205, Schedule C)	<b>B</b> Identifying number	<b>C</b> Share of EZ-EIC	<b>D</b> Share of recapture credit
Total		.00	.00
		.00	.00
		.00	.00
Fiduciary		.00	.00

(continued)



**Schedule E – Computation of recapture of EZ-ITC and EZ-EIC** (see instructions)

A	B	C	D	E	F	G	H	I	
Description of property	Date acquired	Date property ceased to qualify	Life (months)	Unused life (months)	Percentage (E + D)	EZ-ITC allowed (see instructions)	Recaptured EZ-ITC (F x G)	Recaptured EZ-EIC (see instructions)	
						.00	.00	.00	
						.00	.00	.00	
<b>6</b>	Recaptured EZ-ITC (add column H amounts) .....						<b>6</b>	.00	
<b>7</b>	Recaptured EZ-EIC (add column I amounts) .....						<b>7</b>		.00
<b>8</b>	Augmented recapture amount (see instructions) .....						<b>8</b>	.00	
<b>9</b>	Partner in a partnership, shareholder of an S corporation, or beneficiary of an estate or trust: enter your share of addback of the EZ-ITC and EZ-EIC (see instructions) .....						<b>9</b>		.00
<b>10</b>	Add lines 6 through 9. Enter total here .....						<b>10</b>		.00

**Fiduciaries:** Include the line 10 amount in the *Total* line of Schedule D, column D.  
**All others:** Enter the line 10 amount on line 17.

**Schedule F – Computation of EZ-ITC and EZ-EIC allowed for the current tax year or recapture amount** (see instructions)

<b>Individuals and partnerships</b>	<b>11</b>	Enter the amount from line 1 .....	<b>11</b>	.00	
<b>Partners, S corporation shareholders, beneficiaries</b>	<b>12</b>	Enter the amount from line 5 .....	<b>12</b>	.00	
<b>Fiduciaries</b>	<b>13</b>	Enter the amount from Schedule D, <i>Fiduciary</i> line, column C ..	<b>13</b>	.00	
	<b>14</b>	EZ-EIC computed for the current tax year (add lines 11 through 13)	<b>14</b>	.00	
	<b>15</b>	Enter the available carryover of unused EZ-ITC or EZ-EIC from preceding period(s) .....	<b>15</b>	.00	
	<b>16</b>	<b>Total</b> EZ-ITC and EZ-EIC (add lines 14 and 15) .....	<b>16</b>	.00	
<b>17</b>	Total recapture of all investment tax credits taken in previous period (fiduciaries: enter the amount from the fiduciary line of Schedule D, column D; all others: enter the amount from line 10) .....			<b>17</b>	.00
<b>18</b>	Net EZ-ITC (subtract line 17 from line 16 and enter here; if line 17 is more than line 16, do not enter an amount on line 18 — go to line 19; see instructions) .....			<b>18</b>	.00
<b>19</b>	Net EZ-ITC recapture amount (subtract line 16 from line 17 and enter here; see instructions) .....			<b>19</b>	.00

**Schedule G – Computation of EZ-ITC and EZ-EIC used, refunded, and carried over**

<b>20</b>	EZ-ITC and EZ-EIC available for use for the current tax year (from line 18) .....		<b>20</b>	.00
<b>21</b>	Tax due before credits (see instructions) .....		<b>21</b>	.00
<b>22</b>	Enter all credits applied against your tax before the EZ-ITC and EZ-EIC (see instructions) .....		<b>22</b>	.00
<b>23</b>	Subtract line 22 from line 21 .....		<b>23</b>	.00
<b>24</b>	EZ-ITC and EZ-EIC used this year (enter the amount from line 23 or line 20, whichever is less; see instructions) .....		<b>24</b>	.00
<b>25</b>	Unused EZ-ITC and EZ-EIC available to be refunded or carried forward (subtract line 24 from line 20) .....		<b>25</b>	.00
<b>26</b>	Refundable EZ-EIC (see instructions) .....		<b>26</b>	.00
<b>27</b>	Unused EZ-ITC and EZ-EIC available for carryforward for next year (subtract line 26 from line 25) ...		<b>27</b>	.00

