



# START-UP NY Tax Elimination Credit

Tax Law – Article 1, Section 40 and Article 22, Section 606(ww)

# IT-638

Calendar-year filers, mark an X in the box:

All other filers enter tax period:

beginning  ending

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 lines B, C, and D, then complete the following depending on your entity type:

If No, complete lines B, C, and D and Schedules B, D, and E. Fiduciary also complete Schedule C.

**Individual (sole proprietor):** Schedules A, D, and E.

**Partnership:** Schedule A.

**Fiduciary:** Schedules A, C, D, and E.

**B** Certificate number from Form DTF-74, *Certificate of Eligibility*, issued to the approved START-UP NY business (see instructions) ..... **B**

**C** Are you certified by multiple sponsors? (mark an X in the appropriate box) ..... Yes  No   
Enter the sponsor(s) name(s) below from Form DTF-74 (see instructions).

Sponsor(s) names(s)

**D** Year of START-UP NY business tax benefit period (enter a number from 1 to 10; see instructions) ..... **D**

### Schedule A – Allocation factor (see instructions)

	<b>A</b> Tax-free NY area	<b>B</b> New York State
<b>1</b> Average value of property (see instructions) .....	1 .00	.00
<b>2</b> Property factor (divide line 1, column A, by line 1, column B; round the result to the fourth decimal place) .....	2	
<b>3</b> Wages, salaries, and other compensation of employees (see instructions) .....	3 .00	.00
<b>4</b> Wage factor (divide line 3, column A, by line 3, column B; round the result to the fourth decimal place) .....	4	
<b>5</b> Total factors (add lines 2 and 4) .....	5	
<b>6</b> Allocation factor (divide line 5 by two; round the result to the fourth decimal place) .....	6	

**Partnerships:** Enter the line 6 amount on Form IT-204, line 151. **All others:** Enter the line 6 amount on line 17.



**Schedule B – Partnership, New York S corporation, and estate or trust information** (see instructions)

For *Type*; enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust. Use additional Form(s) IT-638 if necessary.

<b>A</b> Name of entity	<b>B</b> Type	<b>C</b> Employer identification number (EIN)	<b>D</b> Certificate number	<b>E</b> Year of business tax benefit period

**Schedule C – Beneficiary’s and fiduciary’s share of income from a START-UP NY business** (see instructions)

7 Total income of the estate or trust from a START-UP NY business (see instructions) .....	<b>7</b>	.00
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<b>A</b> Beneficiary’s name (same as on Form IT-205, Schedule C)	<b>B</b> Identifying number	<b>C</b> Share of income from a START-UP NY business
		.00
		.00
		.00
Total column C amounts from additional sheets, if any .....		.00
8 Share of income allocated to beneficiaries (add column C amounts) .....	<b>8</b>	.00
9 Fiduciary’s share of income (subtract line 8 from line 7; enter here and on line 13) .....	<b>9</b>	.00

**Schedule D – Tax factor** (see instructions)

10 Enter your tax from Form IT-201, line 39; Form IT-203, line 38; Form IT-205, line 6 (full-year resident estate or trust); or Form IT-205-A, line 11 (nonresident estate or trust or part-year resident trust) ....	<b>10</b>	.00
11 All other credits applied against the tax (see instructions) .....	<b>11</b>	.00
12 Net tax due (subtract line 11 from line 10) .....	<b>12</b>	.00
13 Enter the amount of income from the START-UP NY business allocated within New York State (see instructions) .....	<b>13</b>	.00
14 New York adjusted gross income (see instructions) .....	<b>14</b>	.00
15 Divide line 13 by line 14 (the result cannot exceed 1.0; round the result to the fourth decimal place).....	<b>15</b>	
16 Tax factor (multiply line 12 by line 15; enter here and on line 18) .....	<b>16</b>	.00



**Schedule E – Computation of credit** (see instructions)

17 Allocation factor (from line 6; see instructions) .....	<b>17</b>	
18 Tax factor (from line 16) .....	<b>18</b>	.00
19 Credit subtotal (multiply line 17 by line 18) .....	<b>19</b>	.00
20 Total amounts from additional Form(s) IT-638, Schedule(s) E, line 19; if any (see instructions) .....	<b>20</b>	.00
21 Total credit (add lines 19 and 20; see instructions) .....	<b>21</b>	.00

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