



Department of Taxation and Finance

Claim for Investment Tax Credit

(Includes Employment Incentive Credit)

Tax Law – Sections 210-B.1 and 210-B.2

CT-46

File this form with Form CT-3, CT-3-A, or CT-3-S.

All filers must enter tax period:

beginning

ending

Legal name of corporation

Employer identification number

Summary of tax credits

1	Investment tax credit (from line 20)	•	1	
2	Investment tax credit on research and development (R&D) property at the optional rate (from line 21)	•	2	
2a	Investment tax credit for eligible farmers (from line 21a)	•	2a	
3	Subtotal (add lines 1, 2, and 2a)		3	
4	Employment incentive credit (from line 28)	•	4	
5	Unused investment tax credit or employment incentive credit from preceding period (New York S corporations, enter 0)	•	5	
6	Unused expired tax credits (see instructions; New York S corporations, enter 0)	•	6	
7	Subtract line 6 from line 5		7	
8	Total (add lines 3, 4, and 7; New York S corporations, see instructions)	•	8	
9	Recapture of excess credit taken in previous periods (from line 32; New York S corporations, see instructions)	•	9	
10	Net investment tax credits (see instructions)	•	10	

Computation of investment tax credit used, refunded, or carried forward (New York S corporations do not complete this section)

11	Tax due before credits (see instructions)	11		
12	Tax credits claimed before the investment tax credit (see instructions)	12		
13	Subtract line 12 from line 11	13		
14	Fixed dollar minimum tax (see instructions)	14		
15	Limitation on investment tax credit (subtract line 14 from line 13; if less than zero, enter 0)	15		
16	Investment tax credit to be used this period (see instructions)	•	16	
17	Unused investment tax credit (subtract line 16 from line 10)	•	17	
18a	Investment tax credit available for refund (see instructions)	•	18a	
If you are a qualified new business or an eligible farmer, mark an X in the appropriate box:				
18b	Qualified new business • <input type="checkbox"/>		18b	
18c	Eligible farmer • <input type="checkbox"/>		18c	
18d	Amount of line 18a to be refunded (see instructions)	•	18d	
18e	Amount of line 18a to be applied as an overpayment to next year's tax (subtract line 18d from line 18a; see instructions)	•	18e	
19	Unused investment tax credit available to be carried forward (see instructions)	•	19	

Schedule A – Investment tax credit (see instructions)

For each property, complete columns A through D here and columns E through H on the corresponding lines below.

Item	A – Description of property (list items separately)	B – Principal use of property	C – Date acquired (mmddyy)	D – Useful (years)
A				
B				
Item	E – Investment credit base	F – Investment tax credit (column E × standard rate; see Rate schedule 1 in instructions)	G – Investment tax credit for research and development property (column E × optional rate; see Rate schedule 1 in instructions)	H – Investment tax credit for eligible farmers on qualified property (see instructions) (column E × 20% [0.2])
A				
B				
Amounts from any additional Forms CT-46				
20	Add column F amounts (enter here and on line 1)	20		
21	Add column G amounts (enter here and on line 2)	21		
21a	Add column H amounts (enter here and on line 2a)	21a		

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A If you are claiming this credit as a corporate partner, mark an **X** in the box (see instructions)..... • ☐

Schedule B – Eligibility for employment incentive credit (see instructions)

A Use with Schedule C, line 26, first succeeding year	A Year	B March 31	C June 30	D September 30	E December 31	F Total (B+C+D+E)	G Average	H* Percent %
22 Number of New York State employees in employment base year								
23 Number of New York State employees in current tax year								
B Use with Schedule C, line 27, second succeeding year	Year	March 31	June 30	September 30	December 31	Total (B+C+D+E)	Average	Percent %
24 Number of New York State employees in employment base year								
25 Number of New York State employees in current tax year								

*Divide the average number of employees in the current tax year by the average number of employees in the base year (column G).

Schedule C – Employment incentive credit computation (see instructions)

	A Tax year in which investment tax credit was allowed	B Amount of investment credit base upon which original investment tax credit was allowed (excluding R&D property at optional rate)	C Employment incentive credit (multiply column B by the appropriate rate from Rate schedule 2 in Form CT-46-I)
26 Information for first succeeding year: use line 23, column H, to determine rate			
27 Information for second succeeding year: use line 25, column H, to determine rate			
28 Add column C amounts (enter here and on line 4)			28

Schedule D – Recapture of investment tax credit, including rehabilitation expenditures for retail enterprises and historic barns

A Description of property	B Date of acquisition or rehabilitation (mmddyy)	C Date property ceased to qualify (mmddyy)	D Life (months)	E Unused life (months)	F Percentage (E ÷ D)	G Total original investment tax credit allowed	H Recaptured investment tax credit (F × G)
29 Total recaptured investment tax credit from any additional Forms CT-46							29
30 Recaptured investment tax credit (add column H amounts and line 29)							30
31 Additional recapture (see instructions)							31
32 Add lines 30 and 31 (enter here and on line 9)							32

