



Department of Taxation and Finance

Subtraction Modification for Qualified Banks

CT-3.2

Legal name of corporation

LEGAL_NAME

Employer identification number (EIN)

EXT_TP_ID

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

Schedule A: Modification used in the current tax year (use *only one*; see instructions)

- 1 Subtraction modification for qualified banks (enter amount from line 3; if line 3 is zero, enter amount from line 14 or line 16; do not enter less than zero)

1

SUBT_MOD_QUAL_AMT

Note: All filers must complete Schedule B even if it is not applicable to you. If this is the case, skip to line 3 and enter **0**, then continue with the rest of the form.

Schedule B: Calculation of modification for a captive real estate investment trust (REIT) [§ 208(9)(t) and 20 NYCRR 3-3.3(a)] (see instructions)

Identify the captive REIT which you maintained as of April 1, 2014, and which you also maintained for federal income tax purposes on the last day of this tax year

EIN of captive REIT

REIT_EIN_ID

- 2 Amount of dividends paid deductions allowed to the captive REIT maintained as identified above
- 3 Subtraction modification for a captive REIT (Multiply line 2 by 160% (1.6); enter here and on line 1 above. If not applicable, enter 0.)

2

REIT_DED_ALLOW_AMT

3

REIT_SUBT_AMT

Schedule C: Calculation of modification for qualified residential loan portfolios [§ 208(9)(r) and 20 NYCRR 3-3.3(b)] (see instructions)

- 4 Qualified residential loan portfolio assets (Form CT-3-A filers include assets for all qualifying members; see instructions)

4

QUAL_RES_LOAN_AMT

- 5 Total assets (Form CT-3-A filers include assets for all qualifying members; see instructions)

5

SUBT_TOT_ASST_AMT

- 6 Divide line 4 by line 5 (see instructions)

6

REIT_ALLOC_PCT

Form CT-3-A filers: Complete lines 7 through 10, as applicable.

- 7 Enter average total assets of members that are thrifts and qualified community banks (see instr.) ...

7

COMB_BANK_ASST_AMT

- 8 Enter average total assets of all corporations included in the combined group (see instructions)

8

COMB_TOT_ASST_AMT

- 9 Divide line 7 by line 8 (see instructions)

9

COMB_ASST_PCT

- 10 Entire net income (ENI) before this modification (multiply line 9 by the amount from Form CT-3-A, Part 3, line 5; see instructions)

10

MOD_COMB_ENI_AMT

- 11 **Form CT-3 filers:** ENI before this modification (from Form CT-3, Part 3, line 5; see instructions)

11

MOD_ENI_AMT

- 12 Multiply line 10 or line 11, as applicable, by 32% (0.32) (see instructions)

12

NET_MOD_ENI_AMT

- 13 Amounts deducted per IRC §§ 166 and 585 in the calculation of federal taxable income

(FTI), less any amounts included in FTI as a result of the recovery of loans (see instructions)

13

IRC_DED_AMT

- 14 Subtraction modification for qualified residential loan portfolios (Subtract line 13 from line 12;

enter here and on line 1 above, if applicable. If zero or less, enter 0.)

14

SUBT_MOD_LOAN_AMT

Schedule D: Calculation of modification for community banks and small thrifts [§ 208(9)(s) and 20 NYCRR 3-3.3(c)] (see instructions)

- 15 Total net interest income from qualifying loans (see instructions)

15

ALLOC_INT_AMT

Form CT-3-A filers: enter the total number of all Schedules E submitted with this form

SCHD_E_NMBR

- 16 Subtraction modification for community banks and small thrifts (multiply line 15 by 50% (0.5); enter here and on line 1 above, if applicable)

16

SUBT_MOD_BANK_AMT

Note: You **must** file Form CT-3.2 with Form CT-3 or CT-3-A if you have an entry on Form CT-3 or CT-3-A, Part 3, line 6.

BAR_ID_CODE

557001260099



**Schedule E: Calculation of total net interest income from qualifying loans**

Complete this schedule to calculate net interest income from qualifying loans.

Form CT-3-A filers: Calculate on a separate basis for each combined entity (see instructions) ... •

EIN of qualifying entity

CMB_ENT_EIN_ID

1	Gross interest income from loans for the entity identified	•	1	GROSS_INC_LOAN_AMT	
2	Gross interest expense for the entity identified	•	2	GROSS_INT_EXP_AMT	
3	Average total value of loans owned during the tax year by the entity identified	•	3	AVG_MOD_LOAN_AMT	
4	Average total assets during the tax year owned by the entity identified	•	4	AVG_MOD_ASST_AMT	
5	Loan factor (divide line 3 by line 4)	•	5	ALLOC_LOAN_PCT	
6	Gross interest expense from loans (multiply line 2 by line 5)	•	6	GROSS_INT_LOAN_AMT	
7	Net interest income from loans (subtract line 6 from line 1; if less than zero, enter 0 on line 7 and on line 11)	•	7	NET_INT_LOAN_AMT	
8	Gross interest income from qualifying loans for the entity identified	•	8	QUAL_INC_LOAN_AMT	
9	Gross interest income from all loans for the entity identified (from line 1)	•	9	QUAL_INT_LOAN_AMT	
10	Qualifying loan interest income factor (divide line 8 by line 9)	•	10	ALLOC_INT_PCT	
11	Net interest income from qualifying loans for the entity identified (multiply line 7 by line 10; enter on Schedule D, line 15)	•	11	NET_INT_AMT	

Form CT-3-A filers: Total line 11 amounts for all combined entities in the group; enter the total on Schedule D, line 15 (see instructions).