



Department of Taxation and Finance

START-UP NY Tax Elimination Credit

Tax Law – §§ 40 and 210-B.41

CT-638

All filers must enter tax period:

beginning

LIAB_PRD_BEG_DT

ending

LIAB_PRD_END_DT

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

Legal name of corporation LEGAL_NAME	Employer identification number (EIN) EXT_TP_ID
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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) Yes • ☐ No ☐

C corporationsIf **Yes**, complete lines B, C, and D and Schedules A, C (Part 1), D and E.If **No**, and you are claiming this credit as a corporate partner, complete lines B, C, and D and Schedules C (Part 2), D and E.**New York S corporations**If **Yes**, complete lines B, C, and D and Schedules A and B.If **No**, and you are claiming this credit as a corporate partner, do **not** complete this form. Instead use Form CT-34-SH, *New York S Corporation Shareholders' Information Schedule*, to report the allocation factor of the partnership (see instructions).

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

SNE_CERT_NMBR

SNE_MULTI_IND SNE_MULTI_NO_IND

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

CT638SPONSORNMINFO	Sponsors names
spnsrNmInfo	SPNSR_NAME

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

Schedule A: Allocation factor (see instructions)

	A Within Tax-free NY area		B Within New York State	
1 Average value of property	1	SNE_PROP_FRE_AMT	•	SNE_PROP_NYS_AMT
2 Property factor (divide line 1, column A, by line 1, column B; round the result to the fourth decimal place)	2		•	SNE_PROP_PCT
3 Wages, salaries, and other compensation of employees	3	SNE_WG_FRE_AMT	•	SNE_WG_NYS_AMT
4 Wage factor (divide line 3, column A, by line 3, column B; round the result to the fourth decimal place)	4		•	SNE_WG_PCT
5 Total factors (add lines 2 and 4)	5		•	SNE_TOT_FCTR_PCT
6 Allocation factor (divide line 5 by two; round the result to the fourth decimal place; enter here and on line 24)	6		•	SNE_ALLOC_PCT



Schedule B: New York S corporation business allocation factor (*C corporations do not complete this schedule*)

	A Within New York State		B Everywhere	
7 Average value of property	7	SNE_PROP_NYS_S_AMT	SNE_PROP_ALL_S_AMT	
8 Property factor (divide line 7, column A, by line 7, column B; round the result to the fourth decimal place)	8		SNE_PROP_S_PCT	
9 Wages, salaries, and other compensation of employees	9	SNE_WG_NYS_S_AMT	SNE_WG_ALL_S_AMT	
10 Wage factor (divide line 9, column A, by line 9, column B; round the result to the fourth decimal place)	10		SNE_WG_S_PCT	
11 Apportionment factor (from Form CT-3-S, line C)	11		SNE_APP_PCT	
12 Total factors (add lines 8, 10, and 11)	12		SNE_BUS_ALLOC_PCT	
13 Business allocation factor (divide line 12 by three; round the result to the fourth decimal place)	13		SNE_S_ALLOC_PCT	

Schedule C: Tax factor (*complete Part 1 or Part 2; see instructions; New York S corporations do not complete this schedule*)**Part 1: Corporations computing their own credit** (*see instructions*)

14 Enter your tax	14	SNE_CT_TAX_AMT	
15 All other credits applied against your tax	15	SNE_CT_CRCLM_AMT	
16 Tax factor	16	SNE_CT_TX_FCTR_AMT	

Part 2: Corporate partners

17 Tax from your franchise tax return (<i>see instructions</i>)	17	SNE_PT_TAX_AMT	
18 All other credits applied against your tax (<i>see instructions</i>)	18	SNE_PT_CRCLM_AMT	
19 Tax factor before partnership allocation (<i>see instructions</i>)	19	SNE_PT_FCTR_AMT	
20 Your share of partnership income allocated to New York State (<i>see instructions</i>)	20	SNE_PT_INC_AMT	
21 Partners business income allocated to New York State	21	SNE_PT_ENL_AMT	
22 Divide line 20 by line 21 (<i>cannot exceed 1.0; round the result to the fourth decimal place</i>)	22	SNE_PT_PCT	
23 Corporate partners tax factor (<i>multiply line 19 by line 22; enter here and on line 25</i>)	23	SNE_CORP_PT_AMT	

Schedule D: Calculation of credit

24 Allocation factor (<i>from line 6; corporate partners, see instructions</i>)	24	SNE_CMP_ALLOC_PCT	
25 Tax factor (<i>from line 16 or line 23</i>)	25	SNE_CMP_FCTR_AMT	
26 Total credit (<i>multiply line 24 by line 25</i>)	26	SNE_CR_AVL_AMT	

Schedule E: Calculation of tax credit used, refunded, or credited as an overpayment to the next year (*New York S corporations do not complete this schedule*)

27 Tax due before credits (<i>see instructions</i>)	27	SNE_TX_BRGR_AMT	
28 Tax credits claimed before this credit (<i>see instructions</i>)	28	SNE_OCR_AMT	
29 Subtract line 28 from line 27	29	SNE_TX_AFTCR_AMT	
30 If line 24 equals 1.0, enter 0. If line 24 is less than 1.0, see instructions	30	SNE_MIN_TX_AMT	
31 Credit limitation (<i>subtract line 30 from line 29</i>)	31	SNE_LMT_AMT	
32 Credit used this year (<i>enter the lesser of line 26 or line 31, here and on your franchise tax return</i>)	32	SNE_USED_AMT	
33 Unused credit available as a refund or as an overpayment (<i>subtract line 32 from line 26</i>)	33	SNE_REMAIN_AMT	
34 Amount of credit to be refunded (<i>limited to the amount on line 33; enter here and on your franchise tax return</i>)	34	SNE_RFND_AMT	
35 Amount of credit to be applied as an overpayment to next year's tax (<i>subtract line 34 from line 33; enter here and on your franchise tax return</i>)	35	SNE_CR_2_NXT_AMT	

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