

IT-212

Investment Credit and Retail Enterprise Credit

• Attach this form to your return •

Name(s) as shown on return	Identifying number as shown on return	Kind of business
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Return filed — Check only one box: IT-201 IT-203 IT-204 IT-205

Date you started your business in New York State _____
 Have you previously claimed the new business investment credit and/or retail enterprise credit refund? Yes No

Part I — Computation of Credit

1a Individual's or fiduciary's credit (from Part II, column G)		a	
b Beneficiary's share of the credit		b	
c Partnership name: _____ Employer identification number: _____ Partner's share of credit		c	
d S corporation name: _____ Employer identification number: _____ S corporation shareholder's share of credit (see instructions)		d	
Total		1	
2 Fiduciary — enter credit allocated to beneficiaries		2	
3 Subtract line 2 from line 1		3	
4 Carryover of unused investment credit and/or retail enterprise credit from preceding period (attach computation)		4	
5 Tentative investment credit and/or retail enterprise credit (add lines 3 and 4)		5	
6a Individual's or fiduciary's tax on early dispositions (from Part III, column H)	a		
b Beneficiary's share of tax on early dispositions	b		
c Partner's share of tax on early dispositions	c		
d S corporation shareholder's share of tax on early dispositions (see instructions)	d		
Total	6		
7 Fiduciary—enter tax on early dispositions allocated to beneficiaries (from Part IV, column D)	7		
8 Subtract line 7 from line 6		8	
9 Subtract line 8 from line 5. (If line 8 is more than line 5 — stop here — the difference is your add-back of investment credit and/or retail enterprise credit on early dispositions; see instructions.)		9	
10 Enter New York State tax from Form IT-201, line 53, or IT-203, line 53, or Form IT-205, page 1, line 11	10		
11 Enter other credit(s)	11		
12 Subtract line 11 from line 10. If line 11 is more than line 10, enter "0"		12	
13 Enter the smaller of line 9 or line 12: This is your investment credit and/or retail enterprise credit		13	

Individual — Transfer the amount on line 13 to Form IT-201-ATT, Schedule OC, line 4, or Form IT-203-ATT, Schedule OC, line 3.
 Fiduciary — Transfer the amount on line 13 to Form IT-205, page 1, line 12.

- 14a If line 9 is larger than line 12, enter the difference here.
- b Amount on line 14a which qualifies as a current year's new business investment and for which a refund is being elected
- c Net credit available for carryover to 1986 (*subtract line 14b from line 14a*)

a	
b	
c	

Individual - Transfer the amount on line 14c to Form IT-201-ATT, line 21, or Form IT-203-ATT, line 15.

Part II - Schedule of Investments in Qualified Property, Investment Credit and Retail Enterprise Credit

A	B	C	D	E	F	G
Description of property (list each asset and attach schedule if needed)	Principal manufacturing use and productive use	Date acquired	Useful life in years	Cost or other basis	Rate (from Table A)	Investment credit and/or retail enterprise credit E x F
Total						

- Individual** - Transfer to Part I, line 1a, the amount in column G that applies only to your individual investments in qualified property
- Fiduciary** - Transfer column G total to Part I, line 1a, and to total line of Part IV, column C
- Partnership** - Transfer column G total to Form IT-204, Schedule C

Part III - Schedule of Early Dispositions of Qualified Property and Tax on Early Dispositions

A	B	C	D	E	F	G	H
Description of property	Date acquired	Date property ceased to qualify	Life (mos.)	Unused life (mos.)	Percentage E ÷ D	Total investment credit and/or retail enterprise credit allowed	Tax on early dispositions F x G
Total							

- Individual** - Transfer to Part I, line 6a, the column H amount that applies only to your individual early dispositions
- Fiduciary** - Transfer column H total to Part I, line 6a, and to total line of Part IV, column D
- Partnership** - Transfer column H total to Form IT-204, Schedule C

Part IV - Beneficiary's and Fiduciary's Share of Investment Credit, Retail Enterprise Credit and Tax on Early Dispositions

A	B	C	D
Beneficiary's name - same as in Form IT-205, Schedule C	Identifying number	Share of investment credit and/or retail enterprise credit	Share of tax on early dispositions
a)			
b)			
c)			
d)			
Fiduciary			
Totals			

Table A

Property acquired:	Rate:	Property acquired:	Rate:
Before January 1, 1974	1%	January 1, 1979, through May 31, 1981	4%
January 1, 1974, through December 31, 1977	2%	June 1, 1981, through June 30, 1982	5%
154 January 1, 1978, through December 31, 1978	3%	On and after July 1, 1982	6%