



INVESTMENT CREDIT

IT-212

- Use this form to claim an investment credit for manufacturing and production, retail enterprise, waste treatment, pollution control or research and development property.
- Attach this form to your return.

NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE

Name(s) as shown on return	Identifying number as shown on return	Type 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 refund? Yes No

Part I — Computation of Credit

Individual or Fiduciary

1 Credit from Part II, column F	1	
2 Credit from Part II, column G	2	

Beneficiary

3 Share of Fiduciary's Form IT-212 credit from Part IV, column C	3	
4 Share of Fiduciary's Form IT-212 credit from Part IV, column E	4	

Partner

Partnership name: _____

Employer identification number: _____

5 Share of credit from Form IT-204, Schedule B, Part III, line 9a	5	
6 Share of credit from Form IT-204, Schedule B, Part III, line 9b	6	

S Corporation Shareholder

S corporation name: _____

Employer identification number: _____

7 Share of credit from Form CT-3S, Schedule C, Part II, line 29a	7	
8 Share of credit from Form CT-3S, Schedule C, Part II, line 29b	8	
9 Total (add lines 1 through 8)	9	
10 Fiduciary - enter credit allocated to beneficiaries	10	
11 Subtract line 10 from line 9	11	
12 Carryover of unused investment credit from preceding period (see instructions, attach computation)	12	
13 Tentative investment credit (add lines 11 and 12)	13	

14 Individual's or fiduciary's tax on early dispositions (from Part IV, columns D and F)	14	
15 Beneficiary's share of tax on early dispositions (see instructions)	15	
16 Partner's share of tax on early dispositions (see instructions)	16	
17 S corporation shareholder's share of tax on early dispositions (see instructions)	17	
18 Total (add lines 14, 15, 16 and 17)	18	
19 Fiduciary — enter tax on early dispositions allocated to beneficiaries (from Part III, line 5, column J)	19	

20 Subtract line 19 from line 18	20	
21 Subtract line 20 from line 13. (If line 20 is more than line 13, stop here; the difference is your add-back of investment credit on early dispositions. See instructions.)	21	

22 Enter New York State tax from Form IT-201, line 52, or Form IT-203, line 52, or Form IT-205, page 1, line 13	22	
23 Enter other credit(s) (from worksheet on Form IT-212-I, line 7)	23	

24 Subtract line 23 from line 22. If line 23 is more than line 22, enter "0"	24	
25 Enter the smaller of line 21 or line 24. This is your investment credit	25	

- Individual** — Transfer the line 25 amount to Form IT-201-ATT, Part I, line 4, or Form IT-203-ATT, Part I, line 3.
- Fiduciary** — Transfer the line 25 amount to Form IT-205, page 1, line 14.

26 If line 21 is larger than line 24, enter the difference here	26	
27 Amount on line 26 which qualifies as a current year's new business investment and for which a refund is being elected	27	
28 Net credit available for carryover to 1988 (subtract line 27 from line 26)	28	

- Individual** — Transfer the amount on line 28 to Form IT-201-ATT, line 23, or Form IT-203-ATT, line 14.

Part II — Investments in Qualified Property

A Description of property (list each asset and attach schedule if needed)	B Principal use of property	C Date acquired	D Useful life in years	E Investment credit base	F Credit for investment in mfg. and production, retail entp. waste treatment & pollution control property (column E x table A rate below)	G Credit for investment in research and development property (column E x table B rate below)
Totals (add amounts in columns F and G and enter the totals here)						

Transfer totals as follows:

- Individual** - Enter column F total on Part I, line 1; enter column G total on Part I, line 2
- Fiduciary** - Enter column F total on Part I, line 1 and on total line of Part IV, column C
Enter column G total on Part I, line 2 and on total line of Part IV, column E
- Partnership** - Enter column F total on Form IT-204, Schedule B, Part III, line 9a
Enter column G total on Form IT-204, Schedule B, Part III, line 9b

Part III — Early Dispositions of Qualified Property and Tax on Early Dispositions

A Description of property (List each asset and attach schedule if needed.)	B Date acquired	C Date property ceased to qualify	D Life (mos.)	E Unused life (mos.)	F Percentage E ÷ D	G Total mfg. and production, retail entp., waste treatment & pollution control investment credit allowed	H Tax on early disposition F x G	I Total research and development credit allowed	J Tax on early dispositions F x I
1									
2 Totals (add amounts in columns H and J)									
3 Calendar year filers only, multiply line 2 by 6% (.06) and enter here. Fiscal year filers, see instructions.									
4 Tax on early dispositions (add lines 2 and 3 amounts in columns H and J)									
5 Total tax on early dispositions (add amounts on line 4 of columns H and J)									

Transfer totals as follows:

- Individual** - Enter total on Part I, line 14
- Fiduciary** - Enter amount from line 4, column H on total line of Part IV, column D;
Enter amount from line 4, column J on total line of Part IV, column F
Enter total from line 5 on Part I, line 14
- Partnership** - Enter total on Form IT-204, Schedule B, Part III, line 10

Part IV — Beneficiary's and Fiduciary's Share of Investment Credit and Tax on Early Dispositions

A Beneficiary's name - same as in Form IT-205, Schedule C	B Identifying number	C Share of investment credit for mfg. & production, retail entp. waste treatment & pollution control property	D Share of tax on early dispositions of investment in mfg. & production, retail entp., waste treatment & pollution control property	E Share of investment credit for research and development property	F Share of tax on early disposition of investment in research and development property
a)					
b)					
Fiduciary					
Totals (add amounts in columns C through F and enter the totals here)					

Table A

Property acquired:	Rate
Before January 1, 1974	1%
January 1, 1974, through December 31, 1977	2%
January 1, 1978, through December 31, 1978	3%
January 1, 1979, through May 31, 1981	4%
June 1, 1981, through June 30, 1982	5%
July 1, 1982, through December 31, 1986	6%
On and after January 1, 1987	4%

Table B

Property acquired:	Rate
July 1, 1982 through December 31, 1986	10%
On and after January 1, 1987	7%