



Investment Credit

| | | |
|----------------------------|---------------------------------------|------------------|
| Name(s) as shown on return | Identifying number as shown on return | Type of business |
|----------------------------|---------------------------------------|------------------|

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

Return filed — Check only one box IT-201 IT-203 IT-204 IT-205

Date you started your business in New York State:

Location of the qualified property (if more than one, attach schedule)

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: <input style="width: 400px;" type="text"/> | |
| | Employer identification number: <input style="width: 300px;" type="text"/> | |
| 5 | Share of credit from Form IT-204, Schedule B, Part III, line 18 | 5 |
| 6 | Share of credit from Form IT-204, Schedule B, Part III, line 19 | 6 |
| S Corporation Shareholder | | |
| | S corporation name: <input style="width: 400px;" type="text"/> | |
| | Employer identification number: <input style="width: 300px;" type="text"/> | |
| 7 | Share of credit from Form CT-3-S, Part IV, line 81 | 7 |
| 8 | Share of credit from Form CT-3-S, Part IV, line 82 | 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 III, line 5, column J) | 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 IV, columns D and F) | 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 51, or Form IT-203, line 57, or Form IT-205, front page, line 6 or line 7 (see instructions). Form IT-201 or Form IT-203 filers: if you used Form IT-230, Part II, complete Worksheet A in the instructions and enter the tax from line 3 of Worksheet A | 22 |
| 23 | Enter other credit(s) (from line 7 of Worksheet B in the instructions) | 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 |
| | <input type="checkbox"/> Individual — Transfer the line 25 amount to Form IT-201-ATT, Part I, line 3, or Form IT-203-ATT, Part I, line 3. | |
| | <input type="checkbox"/> Fiduciary — Transfer the line 25 amount to Form IT-205, front page, line 9. | |
| 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 1992 (subtract line 27 from line 26) | 28 |
| | <input type="checkbox"/> Individual — Transfer the amount on line 28 to Form IT-201-ATT, line 23, or Form IT-203-ATT, line 23. | |

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 manufacturing and production, retail enterprise, 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) |
|--|--------------------------------|--------------------|---------------------------|-----------------------------|--|--|
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| | | | | | | |
| 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 18.
Enter column G total on Form IT-204, Schedule B, Part III, line 19.

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 (months) | E Unused life (months) | F Percentage E ÷ D | G Total manufacturing and production, retail enterprise, waste treatment and 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 and enter total here) | | | | | | | | | |
| 3 Calendar-year filers only, multiply line 2 by 9% (.09) and enter here. Fiscal-year filers, see instructions | | | | | | | | | |
| 4 Tax on early dispositions (add amounts on lines 2 and 3 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 20.

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 manufacturing & production, retail enterprise, waste treatment & pollution control property | D Share of tax on early dispositions of investment in manufacturing & production, retail enterprise, waste treatment and 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% (.01) |
| January 1, 1974, through December 31, 1977 | 2% (.02) |
| January 1, 1978, through December 31, 1978 | 3% (.03) |
| January 1, 1979, through May 31, 1981 | 4% (.04) |
| June 1, 1981, through June 30, 1982 | 5% (.05) |
| July 1, 1982, through December 31, 1986 | 6% (.06) |
| On and after January 1, 1987 | 4% (.04) |

Table B

| Property acquired: | Rate |
|---|-----------|
| July 1, 1982, through December 31, 1986 | 10% (.10) |
| On and after January 1, 1987 | 7% (.07) |