

New York State Department of Taxation and Finance

# Claim for Investment Tax Credit and Employment Incentive Credit

I	1996 calendar yr. filers, check box						
•	beginning						
	ending						

	Tax Law — Sections 210.12 and 210.12-D	ending	
Name	Employer iden	titification number File number	
	-	_	

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

## **Computation of Investment Tax Credit**

1 Investment tax credit (from line 17, column F)	1	•
2 Investment tax credit on research and development property at the optional rate (from line 18, column G)		
3 Investment tax credit (from line 19, column G)		
4 Employment incentive credit (from line 22, column D)		
5 Unused investment tax credit (section 210.12), additional investment tax credit (section 210.12-or employment incentive credit (section 210.12-D) from preceding period		•
6 Total (add lines 1through 5)		•
7 Recapture of excess credit taken in previous periods (from line 26)	<u>7</u>	•
8 Net investment tax credit (subtract line 7 from line 6; see instructions)	8	•

# Computation of Unused Investment Tax Credit Available for Carryover to Future Periods

10	Tax (from Form CT-3, line 73 or Form CT-3-A, line 75)	_	
12	Tax on minimum taxable income or fixed dollar minimum, whichever is larger (see CT-3 or CT-3-A instructions, under Tax Rate)		
13	Investment tax credit to be used this period (subtract line 12 from line 11; er on Form CT-3, line 94 or Form CT-3-A, line 101. If line 12 is more that line 11, et on Form CT-3.	13	•
14	Unused investment tax credit (subtract line 13 from line 8)		•
15	Refund of investment tax credit claimed on line 37	15	•
16	Unused investment tax credit available to be carried over (see instructions,	16	•

## Schedule A — Property Located in New York State Eligible for Investment Tax Credit

A Description of Property	B Principal Use	C Date Acquired	D Life (years)	E Investment Credit Base	F Investment Tax Credit (column E × appropriate rate-see Rate Schedule 1 on page 3)	G Investment Tax Credit on Research and Development Property at the optional rate (R & D property in column E × 9% (.09))
Amounts from attached list						
	enter here and on line 1)					

Description of Property Rehabilitation Expenditures		ork State sales tax ven		-			W York State Eligible for Investment Tax Credit  Percentage of business receipts from retail sales										
Description of Property Rehabilitation Expenditures Rehabi							Percei	Percentage of rehabilitated area used in retail								%	
Schedule C — Employment Incentive Credits (see Schedule D, below, to determine eligibility) Allowed on Property Acquired on or After January 1, 1987 (section 210.12-D)  A Tax Year in which Acquision, Construction Reconstruction or Erection Began  A Tax Year in which Investment Tax Credit was Allowed (excluding R&D property at optional rate)  Tax Year in which Investment Tax Credit Was Allowed (excluding R&D property at optional rate)  Employment Incentive Credit Tax Credit Was Allowed (excluding R&D property at optional rate)  20  21  22 Add column D amounts (enter here and on line 4).  Schedule D — Employment Information Required to Determine Eligibility for Employment Incentive Credit Under Section 210.12-D (Schedule C)  A. Use in conjunction with Schedule C, line 20 Year March 31 June 30 September 30 December 31 Average  Number of New York employees in period covered by this claim  B. Use in conjunction with Schedule C, line 21 Year March 31 June 30 September 30 December 31 Average  Number of New York employees In period covered by this claim  Schedule E — Computation of Recapture of Investment Tax Credit (section 210.12-A) and Employment Incentive Credit (section 210.12-D)  A Description of Property D B Date Property D Date Property D Cased to (months) Credit Allowed Covern E Credit Covern E Credit Covern E Credit Allowed Covern E Credit Covern E Credit Covern E Credit Covern E Credit Allowed Covern E Credit Covern E	Description of Property Primary Use of				Use of	E	Date of		Life		Life		Rehabilitation	% R (see Sched	tates Rate dule 1	(colu	Investment Tax Credit
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<b>26</b> Add lines 23, 24 and 25 (enter here and on line 7)	<b>25</b> A	dditional recapture (s	see instructio	ons) · · ·													

#### Schedule F — Computation of Refund

27	Tax from Form CT-3, line 73 or Form CT-3-A, line 75	27	7		
	Eligible business facility tax credit from Form CT-45				
	Wage tax credit from Form DTF-601 or DTF-601.1	-			
30	Unused investment tax credit, additional investment tax credit and employment incentive credit from line 5				
31	Employment incentive credit from line 4				
	Total (add lines 28 through 31)				
33	Recaptured investment tax credit, additional investment tax credit or employment incentive credit from line 7				
34	Total (subtract line 33 from line 32)		34	4	
35	Adjusted tax (subtract line 34 from line 27)  This amount cannot be less than the higher of the tax on minimum ta minimum (see Special Instructions on page 4 of the instructions)	3	5		
36	Investment tax credit from lines 1 through 3	 	36	6	
37	Refundable investment tax credit (subtract line 35 from line 36; enter this am Form CT-3, line 93 or Form CT-3-A, line 100)	37	7		

#### Rate Schedule 1 — Investment Tax Credit Rates to be used in Schedules A and B

Rates for property acquired during tax periods beginning in 1991 and after:

Standard Rate: 5% (.05) on first \$350,000,000 of investment credit base

4% (.04) on excess of \$350,000,000 of investment credit base

\* Optional Rate: 9% (.09) on research and development property

For credit rates prior to 1991, refer to section 210.12(a) of the NYS Tax Law

\* A New York C corporation may compute the investment tax credit on research and development property at either the standard rate or the optional rate. However, only research and development property on which the investment tax credit was computed at the standard rate may be included in the investment credit base when computing the employment incentive credit under section 210.12-D (see Schedule C).

An electing New York S Corporation must compute its investment tax credit at the rate of 4% (.04) on property other than research and development property and at 7% (.07) on research and development property. The pro rata share of the investment tax credit, computed at these rates, will be allowed to each individual shareholder on Form CT-3-S.

#### Rate Schedule 2 — Employment Incentive Credit Rates to be used in Schedule C

Investment tax credit for tax periods beginning in 1991 and after:

## **Rates**

## Employment Requirement At least

1½% (.015) of investment credit base 2% (.02) of investment credit base 2½% (.025) of investment credit base

101% but less than 102% 102% but less than 103%

103%

An electing New York S Corporation is not entitled to an employment incentive credit.

#### **Privacy Notification**

The right of the Commissioner of Taxation and Finance and the Department of Taxation and Finance to collect and maintain personal information, including mandatory disclosure of social security numbers in the manner required by tax regulations, instructions and forms, is found in Articles 8, 9, 9-A, 13, 19, 27, 32, 33 and 33-A of the Tax Law and 42 USC 405(c)(2)(C)(i).

The Tax Department will use this information primarily to determine and administer corporate tax liabilities under the Tax

Law, for certain tax refund offsets, and for any other purpose authorized by law.

Failure to provide the required information may result in civil or criminal penalties, or both, under the Tax Law.

This information will be maintained by the Director of the Data Management Services Bureau, NYS Tax Department, Building 8 Room 905, W A Harriman Campus, Albany NY 12227; telephone 1 800 225-5829; from areas outside the U.S. and Canada, call (518) 485-6800.