IT-603
2001
(formerly DTF-603)

New York State Department of Taxation and Finance

Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit

Tax Law — Sections 606(j) and 606(j-1)

2001 calendar-yr. filers, check box ☐
Other filers enter tax period:

beginning

ending

Taxpayer identification number(s) shown on page 1 of your tax return	File this claim with your personal income tax return, Form IT-201, IT-203, IT-204, or IT-205.
Name	
Name of empire zone (EZ)	

Schedule A — EZ investment tax credit

Property located in EZ on which EZ investment tax credit is claimed

(a) Itemized description of property	(b) Principal use	(c) Date acquired	(d) Life (years)	(e) Investment credit base
			Column (e) total	

1 Total EZ investment tax credit for personal income tax *(add column (e) amounts and multiply by 8% (.08); enter the result here, see instructions)* ....   × .08

1.

Schedule B — EZ employment incentive credit

Part I — Employment information required to determine eligibility for EZ employment incentive credit

	A	B	C	D	E	F	G	H
A Information in conjunction with Schedule B, Part II, line A	Year	March 31	June 30	September 30	December 31	Total columns (B + C + D + E)	Average (see instructions)	Percent *
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								
B Information in conjunction with Schedule B, Part II, line B	Year	March 31	June 30	September 30	December 31	Total columns (B + C + D + E)	Average (see instructions)	Percent *
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								
C Information in conjunction with Schedule B, Part II, line C	Year	March 31	June 30	September 30	December 31	Total columns (B + C + D + E)	Average (see instructions)	Percent *
Number of employees in EZ for period covered by this claim								
Number of employees in EZ for employment base year								

* Divide the average number of employees covered by this claim by the average number of employees in base year (column G).

Part II — Computation of EZ employment incentive credit

	(a) Tax year in which EZ investment tax credit was allowed	(b) Amount of original EZ investment tax credit	(c) EZ employment incentive credit multiply column (b) by 30%
A			
B			
C			

2 Total *(enter column (c) total here)* ....   **2.**

3 EZ investment tax credit and EZ employment incentive credit for the current year
(add lines 1 and 2; enter the result here, see instructions) ....   **3.**

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Schedule C — Partnership, S corporation, and estate and trust information

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the EZ-ITC or EZ-EITC from that entity, complete the following information for each partnership, S corporation, or estate or trust. You must also complete Schedule D and Schedule G and if applicable, Schedule E, Schedule F, and Schedule H.

Name	Type *	Employer ID number

*Enter **P** for partnership, **S** for an S corporation, or **ET** for an estate or trust.

Schedule D — Partner's, shareholder's, or beneficiary's share of credit

Partner

4 Enter your share of the credit from your partnership *(see instructions)* .... **4.**

S corporation shareholder

5 Enter your share of the credit from your S corporation *(see instructions)* .... **5.**

Beneficiary

6 Enter your share of the credit from the **fiduciary's** Form IT-603, Schedule E, column C .... **6.**

7 Total *(add lines 4, 5, and 6; enter the result here)* .... **7.**

    Transfer total as follows:

    Estates and trusts — (that are also a partner, a shareholder, or beneficiary of another entity) **–**

    Include the total in the total line of Schedule E, column C below.

    All others - Transfer the total to Schedule G, line 14.

Schedule E — Beneficiary's and fiduciary's share of credit

A Beneficiary's name (same as on Form IT-205, Schedule C)	B Identifying number	C Share of investment tax credit and employment incentive credit	D Share of recapture of credit
Fiduciary			

Totals ....

Schedule F — Computation of recapture of EZ investment tax credit and EZ employment incentive credit

(a) Description of property	(b) Date acquired	(c) Date property ceased to qualify	(d) Life (months)	(e) Unused life (months)	(f) Percentage (e) ÷ (d)	(g) EZ investment tax credit allowed *(see instructions)*	(h) Recaptured EZ investment tax credit (f) × (g)	(i) Recaptured EZ employment incentive credit *(see instructions)*

8 Recaptured EZ investment tax credit *(add column (h) amounts)* .... **8.**

9 Recaptured EZ employment incentive credit *(add column (i) amounts)* .... **9.**

10 Additional recapture *(see instructions)* .... **10.**

11 Partners in a partnership, shareholders of an S Corporation, or beneficiaries of an estate or trust, enter your
share of add-back of the EZ investment tax credit and EZ employment incentive credit *(see instructions)* .... **11.**

12 Add lines 8 through 11 .... **12.**

Transfer total as follows:
Fiduciary - include the line 12 amount in the *total* line of Schedule E, Column D
All others - enter the line 12 amount on line 19.

Schedule G — Computation of EZ investment tax credit and EZ employment incentive credit allowed for the current tax year

Individuals and partnerships

13 Enter the amount from line 3 .... **13.**

Partners, S corporation shareholders, and beneficiaries

14 Enter the total from Schedule D, line 7 .... **14.**

Fiduciaries

15 Enter the amount from Schedule E, fiduciary line, column C .... **15.**

16 EZ investment tax credit and EZ employment incentive credit computed for the current
tax year *(add lines 13 through 15; enter here and on line 21)* .... **16.**

17 Enter the available carryover of unused EZ investment tax credit or EZ employment incentive credit from
preceding period(s) .... **17.**

18 Total *(add lines 16 and 17)* .... **18.**

19 Recapture of all investment tax credits taken in previous period *(fiduciary: enter the amount from the fiduciary
line of Schedule E, column D; all others; enter the amount from line 12)* .... **19.**

20 Net EZ investment tax credit or addback *(see instructions)* .... **20.**

Schedule H — Computation of refundable portion of EZ investment tax credit and EZ employment incentive credit

21 EZ investment tax credit and EZ employment incentive credit for tax year 2001 *(from line 16)* . **21.**

22 Personal income tax from Form IT-201, line 38, and Form IT-230-I,
Worksheet A, line 1; or Form IT-203, line 44, and Form IT-203-B,
line 1; or Form IT-205, line 8 if a resident or line 9 if a
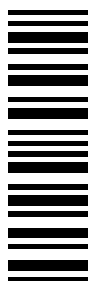nonresident or part-year resident .... **22.**

23 Less all credits that you choose to apply against your tax except
the EZ investment tax credit and EZ employment incentive
credit *(see the instructions for Form IT-201-ATT, Part IV or
Form IT-203-B, Part III)* .... **23.**

24 Subtract line 23 from line 22 .... **24.**

25 Unused EZ investment tax credit and EZ employment incentive credit available to be carried
forward *(subtract line 24 from line 21)* .... **25.**

26 Refundable EZ investment tax credit and EZ employment incentive credit *(see instructions)* ... **26.**

27 Unused EZ investment tax credit and EZ employment incentive credit after refundable
portion *(see instructions)* .... **27.**

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