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CT-46

2004

New York State Department of Taxation and Finance

Claim for Investment Tax Credit
(Includes Employment Incentive Credit)

Tax Law — Section 210.12 and 210.12-D

All filers must enter tax period:

beginning _____ ending _____

Name	Employer identification number	File number

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

Summary of tax credit(s)

1 Investment tax credit *(from line 20, column F)* .... ●	**1.**	
2 Investment tax credit on research and development (R&D) property at the optional rate *(from line 21, column G)* ... ●	**2.**	
3 Retail enterprises tax credit *(from Form CT-46-ATT, line 1)* .... ●	**3.**	
4 Historic barns credit *(from Form CT-46-ATT, line 12)* .... ●	**4.**	
5 Subtotal *(add lines 1 through 4)*	**5.**	
6 Employment incentive credit *(from line 28, column C)* .... ●	**6.**	
7a Unused investment tax credit or employment incentive credit from preceding period ●	**7a.**	
7b Unused expired tax credits *(see instructions)* .... ●	**7b.**	
7c Subtract line 7b from line 7a	**7c.**	
8 Total *(add lines 5, 6, and 7c)* .... ●	**8.**	
9 Recapture of excess credit taken in previous periods *(from line 32)* .... ●	**9.**	
10 Net investment tax credit(s) *(subtract line 9 from line 8; see instructions)* .... ●	**10.**	

Computation of investment tax credit used, refunded, or carried forward *(New York S corporations do not complete this section)*

11 Tax *(from Form CT-3, line 78, or Form CT-3-A, line 77)*	**11.**	
12 Tax credits claimed before the investment tax credit *(see instructions)* ...	**12.**	
13 Subtract line 12 from line 11	**13.**	
14 Tax on minimum taxable income or fixed dollar minimum, whichever amount is larger *(from Form CT-3, line 81, or Form CT-3-A, line 80)*	**14.**	
15 Limitation on investment tax credit *(subtract line 14 from line 13; if less than 0, enter 0)* .... ●	**15.**	
16 Investment tax credit to be used this period *(enter the lesser of line 10 or line 15; transfer this amount to Form CT-3, line 100a, or Form CT-3-A, line 101a)* .... ●	**16.**	
17 Unused investment tax credit *(subtract line 16 from line 10)* .... ●	**17.**	
18 Qualified new businesses only: refund of investment tax credit *(enter the lesser of line 5 or line 17; see instructions)* ●	**18.**	
19 Unused investment tax credit available to be carried over *(subtract line 18 from line 17)* .... ●	**19.**	

Schedule A — Investment tax credit *(Attach additional sheet(s) as necessary; see instructions)*

A Description of property *(list items separately)*	B Principal use	C Date acquired *(mm/dd/yy)*	D Life *(years)*	E Investment credit base	F Investment tax credit *(column E × standard rate; see Rate schedule 1 below)*	G Investment tax credit on R&D property *(R&D property in column E × optional rate; see Rate schedule 1 below)*
Amounts from attached list						
20 Add column F amounts *(enter here and on line 1)* .... **20.**						
21 Add column G amounts *(enter here and on line 2)* .... **21.**						

Rate schedule 1 — Rates for Schedule A and Form CT-46-ATT, *Credit for Rehabilitation Expenses for Retail Enterprises and Historic Barns*

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 R&D property

A New York S corporation must compute its investment tax credit at the rate of 4% (.04) on property other than R&D property and at 7% (.07) on R&D property. The pro rata share of the investment tax credit, computed at these rates, will be allowed to each individual shareholder.

* A New York C corporation may compute the investment tax credit on R&D property at either the standard rate or the optional rate. However, only R&D 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.

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Schedule B — Eligibility for employment incentive credit *(see example on Form CT-46-I, page 3)*

A. Use with Schedule C, line 26, first succeeding year	A Year	B March 31	C June 30	D September 30	E December 31	F Total *(B+C+D+E)*	G Average	H* Percent %
22 Number of New York State employees in employment base year								
23 Number of New York State employees in current tax year								
B. Use with Schedule C, line 27, second succeeding year	Year	March 31	June 30	September 30	December 31	Total *(B+C+D+E)*	Average	Percent %
24 Number of New York State employees in employment base year								
25 Number of New York State employees in current tax year								

*Divide the average number of employees in the current tax year by the average number of employees in the base year (column G).

Schedule C — Employment incentive credit computation *(see example on Form CT-46-I, page 3)*

	A Tax year in which investment tax credit was allowed	B Amount of investment credit base upon which original investment tax credit was allowed (excluding R&D property at optional rate)	C Employment incentive credit *(multiply column B by the appropriate rate from Rate schedule 2 below)*
26 Information for first succeeding year: use line 23, column H, to determine rate			
27 Information for second succeeding year: use line 25, column H, to determine rate			

28 Add column C amounts *(enter here and on line 6)* .... **28.**

Rate schedule 2 — Rates for Schedule C

Employment requirement at least	Rates
101% but less than 102%	1½% (.015) of investment credit base
102% but less than 103%	2% (.02) of investment credit base
103%	2½% (.025) of investment credit base

Schedule D — Recapture of investment tax credit, including rehabilitation expenditures for retail enterprises and historic barns
(Attach additional sheet(s) as necessary)

A Description of property	B Date of acquisition or rehabilitation *(mm/dd/yy)*	C Date property ceased to qualify *(mm/dd/yy)*	D Life *(months)*	E Unused life *(months)*	F Percentage *(E ÷ D)*	G Total original investment tax credit allowed	H Recaptured investment tax credit *(F × G)*

29 Total recaptured investment tax credit from attached sheet(s) .... **29.**

30 Recaptured investment tax credit *(add column H amounts and line 29)* .... **30.**

31 Additional recapture *(see instructions)* .... **31.**

32 Add lines 30 and 31 *(enter here and on line 9)* .... **32.**

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