



# Claim for Remediated Brownfield Credit for Real Property Taxes

# IT-612

Tax Law - Sections 22 and 606(ee)

2007 calendar-year filers, mark an X in the box:

Other filers enter tax period:

beginning  and ending

File a separate Form IT-612 for each *Certificate of Completion* (CoC) with your personal income tax return, Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return
Address of qualified brownfield site

Identifying number as shown on return

- A Enter the date of execution of the Brownfield Cleanup Agreement (BCA) for the brownfield site for which you are claiming the credit..... A
- B Enter the date the CoC was issued by the Department of Environmental Conservation (DEC) for the qualified site. **Attach a copy** of the CoC to this form..... B
- C If applicable, enter the date the CoC was transferred pursuant to the transfer or sale of the qualified site. Attach a copy of the sale or transfer documentation to this form. .... C
- D Is the qualified site for which the CoC was issued by the DEC located entirely within an environmental zone (EN-Zone)? ..... D Yes  No

## Schedule A — Computation of average number of full-time employees employed by a developer and any lessees at the qualified site (see instructions, Form IT-612-I, for assistance)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees					

1 Average number of full-time employees (see instructions; if less than 25, no credit is allowed) ..... 1.  .

### Employment number factor table

Average number of full-time employees shown on line 1	Factor
At least 25, but less than 50.....	.25
At least 50, but less than 75.....	.50
At least 75, but less than 100.....	.75
At least 100 .....	1.00

## Schedule B — Individuals (including sole proprietors), partnerships, and fiduciaries

- 2 Employment number factor (see instructions)..... 2.  .
- 3 Eligible real property taxes (see instructions)..... 3.  .
- 4 Enter **.25** (if the qualified site is located entirely within an EN-Zone, enter **1.00**)..... 4.  .
- 5 Remediated brownfield credit for real property taxes (multiply line 2 x line 3 x line 4) ..... 5.  .
- 6 Recapture of remediated brownfield credit for real property taxes (see instructions) ..... 6.  .
- 7 Net recapture of remediated brownfield credit for real property taxes (see instructions) ..... 7.  .
- 8 Remediated brownfield credit for real property taxes after recapture (subtract line 6 from line 5; continue with line 9)..... 8.  .
- 9 Credit limitation. Multiply line 1 by \$10,000 and enter the result ..... 9.  .
- 10 Remediated brownfield credit for real property taxes claimed (enter the lesser of line 8 or line 9)... 10.  .

**Individuals and partnerships** — Enter the line 10 amount on line 15.

**Fiduciaries** — Include the line 10 amount on the *Total* line of Schedule E, column C.

Please file this original scannable credit form with the Tax Department.

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**Schedule C — Partnership, S corporation, 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 remediated brownfield credit for real property taxes from that entity, complete the following information for each partnership, New York S corporation, estate, or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

Name	Type	Employer ID number

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

<b>Partner</b>	<b>11</b>	Enter your share of the credit from your partnership (see instructions) .....	<b>11.</b>		.	
<b>S corporation shareholder</b>	<b>12</b>	Enter your share of the credit from your S corporation (see instructions) .....	<b>12.</b>		.	
<b>Beneficiary</b>	<b>13</b>	Enter your share of the credit from the estate or trust (see instructions) .....	<b>13.</b>		.	
	<b>14</b>	<b>Total</b> (add lines 11, 12, and 13) .....	<b>14.</b>		.	

**Fiduciaries** — Include the line 14 amount in the *Total* line of Schedule E, column C.

**All others** — Enter the line 14 amount on line 16.

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

A Beneficiary's name <i>(same as on Form IT-205, Schedule C)</i>	B Identifying number	C Share of remediated brownfield credit for real property taxes		D Share of recapture of credit	
Total (for column C, enter the line 10 amount plus the line 14 amount)					
Fiduciary					

**Schedule F — Computation of credit**

<b>Individuals and partnerships</b>	<b>15</b>	Enter the amount from line 10 .....	<b>15.</b>		.	
<b>Partners, S corporation shareholders, beneficiaries</b>	<b>16</b>	Enter the amount from line 14 .....	<b>16.</b>		.	
<b>Fiduciaries</b>	<b>17</b>	Enter the amount from Schedule E, column C, <i>Fiduciary</i> line .....	<b>17.</b>		.	
	<b>18</b>	<b>Total credit</b> (add lines 15, 16, and 17) .....	<b>18.</b>		.	

**Individuals** — Enter the line 18 amount and code **172** on Form IT-201-ATT, line 12, or Form IT-203-ATT, line 12.

**Partnerships** — Enter the line 18 amount and code **172** on Form IT-204, line 147.

**Fiduciaries** — Include the line 18 amount on Form IT-205, line 33.

**Schedule G — Summary of recapture credit**

<b>19</b>	Individual's and partnership's recapture of credit (see instructions) .....	<b>19.</b>		.	
<b>20</b>	Beneficiary's share of recapture of credit (see instructions) .....	<b>20.</b>		.	
<b>21</b>	Partner's share of recapture of credit (see instructions) .....	<b>21.</b>		.	
<b>22</b>	S corporation shareholder's share of recapture of credit (see instructions) .....	<b>22.</b>		.	
<b>23</b>	Fiduciaries: enter your share of amount from Schedule E, column D, <i>Fiduciary</i> line .....	<b>23.</b>		.	
<b>24</b>	<b>Total</b> (add lines 19 through 23) .....	<b>24.</b>		.	

**Individuals** — Enter the line 24 amount and code **172** on Form IT-201-ATT, line 20, or Form IT-203-ATT, line 19.

**Fiduciaries** — Include the line 24 amount on Form IT-205, line 12.

**Partnerships** — Enter the line 24 amount and code **172** on Form IT-204, line 148.

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