New York State Department of Taxation and Finance

Investment Tax Credit for the Financial Services Industry

2014

IT-252

Submit this form with Form IT-201, IT-203, IT-204, or IT-205.

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

Use this form to claim an investment tax credit for qualified property used in the ordinary course of a taxpayer's business as a broker or dealer in connection with the purchase or sale of stocks, bonds, or other securities, or in providing investment advisory services for a regulated investment company. The property must be placed in service on or after October 1, 1998, and before October 1, 2015. To claim the employment incentive credit, submit Form IT-252-ATT with Form IT-252 (*see instructions,* Form IT-252-I, *for assistance*).

Date you started your business in New York State	Location of the qualified property (*if more than one, submit schedule*)	NAICS code (*see instructions*)

Important: If this is your first tax year, do not complete Parts 1, 2 or 3. Begin with Part 4.

Part 1 – 80% current-year test (*see instructions*) Computation of percentage of administrative and support employees in New York State for the current tax year:

Current tax year	March 31	June 30	September 30	December 31	Total		
Number of administrative and support employees in New York State							
1a Average number of administrative and support employees in New York State (*divide* Total *column above by four*)						**1a**	
Number of administrative and support employees everywhere							
1b Average number of administrative and support employees everywhere (*divide* Total *column above by four*)						**1b**	
2 Percentage of administrative and support employees in New York State (*divide line 1a by line 1b*)						**2**	%

Does the percentage on line 2 equal or exceed 80%? .... Yes ☐   No ☐

  If *Yes,* skip Parts 2 and 3, and continue with Part 4. If *No,* you do not qualify using the 80% current-year test.

Part 2 – 95% three-year back-office test (*see instructions*) Computation of average number of administrative and support employees in New York State for the current tax year and 36-month test period:

Current tax year	March 31	June 30	September 30	December 31	Total		
Number of administrative and support employees in New York State							
3a Average number of administrative and support employees in New York State for current tax year (*divide* Total *column above by four*)						**3a**	
Number of administrative and support employees in New York State during 36-month test period	March 31	June 30	September 30	December 31	Total		
A. First year							
B. Second year							
C. Third year							
D. Total number of administrative and support employees in New York State for 36-month test period (*add* Total *column, lines A, B, and C*)							
3b Average number of administrative and support employees in New York State for 36-month test period (*divide line D above by twelve*)						**3b**	
4 Percentage of employment for administrative and support employees in New York State (*divide line 3a by line 3b*)						**4**	%

Does the percentage on line 4 equal or exceed 95%? .... Yes ☐   No ☐

  If *Yes*, skip Part 3 and continue with Part 4. If *No*, you do not qualify using the 95% three-year back-office test.

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Part 3 – 90% end-of-year test *(see instructions)* Computation of percentage of employees in New York State
for the current tax year:

Current tax year	March 31	June 30	September 30	December 31	Total
Number of employees in New York State					

5a	Average number of employees in New York State during the current tax year *(divide* Total *column above by four)* ...	**5a**	
5b	Number of employees in New York State on the last day of your first tax year in which you were subject to tax in New York State *(taxpayers subject to tax in 1998 see instructions)*	**5b**	
6	Percentage of employees in New York State for the current tax year *(divide line 5a by line 5b)*	**6**	**%**

Does the percentage on line 6 equal or exceed 90%? .... Yes ☐   No ☐

If *Yes,* continue with Part 4. If *No,* you do not qualify using the 90% end-of-year test.

Part 4 – Computation of credit

Individual, partnership, and fiduciary	**7**	Credit from line 25 *(see instructions)*	**7**	.00
Beneficiary	**8**	Share of investment tax credit from the estate or trust *(see instructions)* ...	**8**	.00
Partner		Partnership name:		
		Employer identification number		
	9	Partner's share of investment tax credit from the partnership *(see instr.)* ...	**9**	.00
S corporation shareholder		S corporation name:		
		Employer identification number		
	10	Shareholder's share of investment tax credit from the S corporation *(see instr.)*	**10**	.00
	11	Total *(add lines 7 through 10;* **fiduciaries:** *see instructions)*	**11**	.00

12	**Fiduciary:** Enter credit allocated to beneficiaries in Part 8, column C	**12**	.00
13	Subtract line 12 from line 11 *(partnerships: see instructions)*	**13**	.00
14	Available carryover credit from last year's Form IT-252	**14**	.00
15	Investment tax credit *(add lines 13 and 14)*	**15**	.00
16	Total addback of credit *(from line 23;* **fiduciaries:** *see instructions)*	**16**	.00
17a	Total investment tax credit (ITC) *(see instructions)*	**17a**	.00
17b	Net ITC recapture *(see instructions)*	**17b**	.00

Part 5 – Summary of addback of credit on early dispositions

18	Individual's and partnership's addback of credit on early dispositions *(from line 29; see instructions)*	**18**	.00
19	Beneficiary's share of addback of credit on early dispositions *(see instructions)*	**19**	.00
20	Partner's share of addback of credit on early dispositions *(see instructions)*	**20**	.00
21	S corporation shareholder's share of addback of credit on early dispositions *(see instructions)*	**21**	.00
22	Estate's or trust's addback of credit on early dispositions *(from line 29)*	**22**	.00
23	Total *(add lines 18 through 22; see instructions)*	**23**	.00

Part 6 – Investments in qualified property *(see instructions)*

A Description of property *(list each asset and use a schedule if needed)*	B Principal use of property	C Date acquired	D Useful life in years	E Investment credit base	F Investment tax credit *(column E × 4% (.04))*
				.00	.00
				.00	.00
				.00	.00

24 Enter employment incentive credit (EIC) from Form IT-252-ATT, Part 2, line 7 .... **24** | .00

25 Total investment tax credit and EIC *(add amounts in column F, including the line 24 amount)* .... **25** | .00

Fiduciaries: Include the line 25 amount on line 7 and on the *Total* line of Part 8, column C.

All others: Enter the line 25 amount on line 7.

Part 7 – Early dispositions of qualified property and addback of credit on early dispositions *(see instructions)*

A Description of property *(list each asset and use a 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 investment tax credit allowed	H Addback of credit on early dispositions *(F × G)*
						.00	.00
						.00	.00
						.00	.00

26 Total *(add amounts in column H and enter here; include total from additional sheets, if any)* .... **26** | .00

27 Interest rate *(see instructions)* .... **27** |

28 Multiply line 26 by line 27 .... **28** | .00

29 Total addback of credit on early dispositions *(add lines 26 and 28)* .... **29** | .00

Fiduciaries: Enter the line 29 amount on line 22.

All others: Enter the line 29 amount on line 18.

Part 8 – Beneficiary's and fiduciary's share of investment tax credit and addback of credit on early dispositions *(see instructions)*

A Beneficiary's name *(same as in Form IT-205, Schedule C)*	B Identifying number	C Share of investment tax credit	D Share of addback of credit on early dispositions
Total		.00	.00
		.00	.00
		.00	.00
Fiduciary		.00	.00

Part 9 – Application of credit and computation of refund and carryover

30a Total credit *(from line 17a)* .... **30a** | .00

30b Tax due before credits *(see instructions)* .... **30b** | .00

31 Credits that you applied before this credit *(see instructions)* .... **31** | .00

32 Net tax *(subtract line 31 from line 30b)* .... **32** | .00

33 Amount of credit used for the current tax year *(see instructions)* .... **33** | .00

34 Amount of credit available for refund or carryover to next year *(subtract line 33 from line 30a)* .... **34** | .00

35 Amount of credit to be refunded *(see instructions)* .... **35** | .00

36 Amount of credit available for carryover to next year *(subtract line 35 from line 34)* .... **36** | .00

37 Unused expired tax credits *(see instructions)*

Enter the earliest year *(yyyy)* of unused credit carryover included in the carryforward.... | | **37** | .00

38 Amount of credit to be carried over to next year *(subtract line 37 from line 36)* .... **38** | .00