



Instructions for Form CT-300

Mandatory First Installment (MFI) of Estimated Tax for Corporations

CT-300-I

(12/17)

Form CT-1, Supplement to Corporation Tax Instructions

See Form CT-1 for the following topics:

- Changes for the current tax year (general and by Tax Law Article)
- Business information (how to enter and update)
- Entry formats
 - Dates
 - Negative amounts
 - Percentages
 - Whole dollar amounts
- Are you claiming an overpayment?
- NAICS business code number and NYS principal business activity
- Limitation on tax credit eligibility
- Third-party designee
- Paid preparer identification numbers
- Is your return in processible form?
- Use of reproduced and computerized forms
- Online services
- Electronic filing and electronic payment mandate
- Web File
- Form CT-200-V
- Collection of debts from your refund or overpayment
- Fee for payments returned by banks
- Reporting requirements for tax shelters
- Tax shelter penalties
- Voluntary Disclosure and Compliance Program
- Your rights under the Tax Law
- Need help?
- Privacy notification

All citations are to New York State Tax Law sections unless specifically noted otherwise.

Who must file

New York C corporations subject to tax under Article 9-A or Article 33, and corporations subject to tax under Article 9, §§184, 186-a, and 186-e, whose second preceding year's franchise, excise, or gross receipts tax after credits exceeds \$1,000 must use this form or file online to pay their mandatory first installment (MFI) of estimated tax for the upcoming tax year. If the second preceding year's tax after credits exceeds \$1,000 and the corporation is subject to the metropolitan transportation business tax (MTA surcharge), an MFI of estimated MTA surcharge is also required. **New York S corporations:** Do not file this form. (§§197-b, 213-b, and 1514(f))

Note: If you do not have a second preceding tax year because a return was not required to be filed, then you are not required to make an MFI of estimated tax. Do **not** file this form. You must still make a declaration of estimated tax, and pay the remaining installments of estimated franchise tax and MTA surcharge online or using Form CT-400, *Estimated Tax for Corporations*.

When to file

The MFI for the franchise, excise, or gross receipts tax and MTA surcharge is due on or before the 15th day of the 3rd month of the tax year. The MFI for calendar year 2018 is due March 15, 2018, with Form CT-300.

Computation of MFI

If the second preceding year's franchise, excise, or gross receipts tax after credits exceeds \$1,000, but does not exceed \$100,000, you must pay 25% of that tax. If the second preceding year's tax after credits exceeds \$100,000, you must pay 40% of that tax.

MTA surcharge – A first installment equal to 25% of the second preceding year's MTA surcharge is also required if your second preceding year's franchise, excise, or gross receipts tax after credits is more than \$1,000 and you are subject to the MTA surcharge. A first installment equal to 40% of the second preceding year's MTA surcharge is required if the second preceding year's tax after credits exceeds \$100,000.

Authorized life insurance companies: If the second preceding year's tax after credits exceeds \$1,000, you must pay 40% of that tax amount and of the second preceding year's MTA surcharge, if applicable.

Specific instructions

Enter your business information in the appropriate spaces provided on the form. You may obtain the file number and return type (form number) from your last New York State franchise, excise, or gross receipts tax return, you should enter the state franchise, excise, or gross receipts tax return form number you expect to file, if different. Do not enter slashes or dashes when entering the form number in the *Return type* box. Use the chart on page 2 to determine the two-digit code to enter in the *Tax sub type* box based on your return type. Enter the month and year (in *mm-yy* format) that your tax year ends in the *Tax year ending* box. **Note:** To avoid delays in processing, you **must** enter a form number in the *Return type* box and a tax sub type in the *Tax sub type* box.

Line instructions

Line A – Make your check or money order payable in United States funds to **New York State Corporation Tax**. We will accept a foreign check or foreign money order only if payable through a United States bank or if marked **Payable in U.S. funds**. Write your identification number on the check or money order and enclose it with Form CT-300 but do not staple or clip it.

Lines 1 and 3 – Enter the total tax after credits for the second preceding tax year; enter the amount for franchise, excise, or gross receipts tax on line 1 and for the MTA surcharge on line 3.

Lines 2 and 4 – If line 1 is equal to or less than \$100,000, multiply line 1 and line 3 by 25% (.25). If line 1 exceeded \$100,000, multiply line 1 and line 3 by 40% (.40). **Authorized life insurance corporations:** Always multiply by 40% (.40).

CT-186-E filers: Use the worksheet below to compute your MFI.

Form CT-186-E filers' MFI worksheet	
A Enter the total excise tax on telecommunication services from your 2nd preceding tax year's Form CT-186-E, line 1c	A _____
B If line A is \$1,000 or less, enter 0. If line A is more than \$1,000 but not more than \$100,000, enter 25% (.25) of line A. If line A is over \$100,000, enter 40% (.40) of line A.	B _____
C Enter the tax due on gross income from your 2nd preceding tax year's Form CT-186-E, line 2	C _____
D If line C is \$1,000 or less, enter 0. If line C is more than \$1,000 but not more than \$100,000, enter 25% (.25) of line C. If line C is over \$100,000, enter 40% (.40) of line C.	D _____
E Add lines B and D; enter the result here and on Form CT-300, line 2, column A	E _____
F Enter the total MTA surcharge related to telecommunication services from your second preceding tax year's Form CT-186-E, line 4c	F _____
G If line A is \$1,000 or less, enter 0. If line A is more than \$1,000 but not more than \$100,000, enter 25% (.25) of line F. If line A is over \$100,000, enter 40% (.40) of line F.	G _____
H Enter the total MTA surcharge on gross income from your second preceding tax year's Form CT-186-E, line 5	H _____
I If line C is \$1,000 or less, enter 0. If line C is more than \$1,000 but not more than \$100,000, enter 25% (.25) of line H. If line C is over \$100,000, enter 40% (.40) of line H.	I _____
J Add lines G and I; enter the result here and on Form CT-300, line 4, column B	J _____

Line 5 – Line 5 is available as an option to satisfy the payment of the MFI of estimated tax by using overpayments from prior periods instead of remitting additional money. You are not **required** to apply overpayments to MFI.

If you choose to apply overpayments to MFI, include the **total** amount of all the overpayments you anticipate computing on the tax return you will file after you file Form CT-300. **Do not enter only an amount sufficient to satisfy your MFI amount due.**

Note: The Tax Department applies all corporation tax payments to satisfy the earliest tax liability first. For example, the application of funds may differ if the final tax due computed for tax year 2017 does not produce the amount of overpayment you applied toward your tax year 2018 MFI payment. Amounts used on Form CT-300 for 2018 MFI purposes could be redirected or reduced to satisfy your tax year 2017 liability. In such instances, you may incur penalties and interest.

If you have any uncertainty about the available amount of overpayment that could be applied to the MFI, you should satisfy the MFI for tax year 2018 with a payment of new funds and disregard line 5.

Line 8 – Line 8 shows the amount of overpayment you estimate you will have after applying some portion to your MFI.

Even though Form CT-300 is due one month before the due date of the return for the preceding tax year, you are allowed to apply an overpayment of tax that you expect to compute when you file your preceding tax year return.

Example: *A calendar-year filer is filing Form CT-300 by March 15, 2018, to make the MFI payment for 2018. The filer reasonably believes that when filing its 2017 return, due on April 15, 2018, it will have an overpayment for 2017. When filing Form CT-300, the taxpayer is allowed to include on line 5 the 2017 overpayment as partial or full payment of the 2018 MFI requirement, even though the 2017 return has not yet been filed.*

You must take into account the amount of overpayment that you applied to the MFI on Form CT-300 to determine the overpayment amount, or the balance due amount, on the return due one month later. The tax return and instructions contain guidance on how to account for this application of overpayment.

Tax sub type code chart

Article 9-A		Article 33		Article 9	
Return type	Tax sub type code	Return type	Tax sub type code	Return type	Tax sub type code
CT3	23	CT33	31	CT184	07
CT3M	24	CT33M	32	CT184M	08
CT3A	25	CT33NL	33	CT186P	12
		CT33A	34	CT186PM	13
		CT33C	36	CT186E	16