



# Claim for QETC Employment Credit

Tax Law – Article 9-A, Section 210-B.7 and Article 22, Section 606(q)

# DTF-621

All filers must enter tax period: beginning  ending

|                         |                                |
|-------------------------|--------------------------------|
| Name as shown on return | Taxpayer identification number |
|-------------------------|--------------------------------|

File this form with corporate franchise tax return Form CT-3, CT-3-A, or CT-3-S, or with income tax return Form IT-201, IT-203, IT-204, or IT-205.

Mark with an **X** the tax year for which you are claiming the qualified emerging technology company (QETC) employment credit on this return: 1<sup>st</sup>  2<sup>nd</sup>  3<sup>rd</sup>

**A** Partner in a partnership, S corporation shareholder, or a beneficiary of an estate or trust:  
enter your share of the QETC employment credit (see instructions, Form DTF-621-I) ..... • **A**

|   |                                |
|---|--------------------------------|
| Business name of the partnership, S corporation, estate, or trust | Taxpayer identification number |
|---|--------------------------------|

**B** If you are claiming this credit as a corporate partner, mark an **X** in the box ..... •

## Schedule A – Eligibility requirements (All the questions in Schedule A pertain to the tax year for which you are claiming the credit.)

### Part 1 – Location and sales (mark **X** in the appropriate boxes)

- 1 Is the company located in New York State? ..... Yes  No
- 2 Are the total annual product sales of the company \$10,000,000 or less? ..... Yes  No

If you answered Yes to questions 1 and 2, continue with Part 2. If you answered No to either question 1 or 2, you do not qualify for a QETC employment credit for the current tax year.

### Part 2 – QETC business activities

#### Research and development (R&D) activities (see instructions)

- 3 Does the company have R&D activities in New York State? ..... Yes  No

If No, skip lines 4 through 7 and continue with question 8. If Yes, continue with line 4.

4 Enter the amount of R&D funds ..... • **4**

5 Enter the amount of net sales (if you have any amount of R&D funds but zero net sales, you are a QETC; skip lines 6a and 6b; mark the Yes box on line 7) ..... • **5**

6a R&D funds percentage (divide line 4 by line 5; enter the result as a percentage) ..... • **6a**  %

6b Enter the most recently published average ratio (see instructions) ..... • **6b**  %

- 7 Does the percentage on line 6a equal or exceed the percentage on line 6b? ..... Yes  No

If Yes, you are a QETC; continue with Part 3. If No, continue with question 8.



**Primary products and services**

8 Does the company develop or create products or services that are classified as emerging technologies? ..... Yes  No   
 If Yes, enter in the box below a description of the company's emerging technology products or services, and continue with line 9.

•

If you answered No to lines 3 and 8 or lines 7 and 8, you cannot claim this credit.

9 Enter the gross receipts or sales from the company's emerging technology products or services described on line 8 that were included on your federal return ..... • **9**

10 Enter from your federal return the gross receipts or sales from all the company's products or services ..... • **10**

If line 10 is zero, skip lines 11 and 12 and continue with line 13.

If line 10 is greater than zero, continue with line 11.

11 Divide line 9 by line 10 (enter the result as a percentage) ..... • **11**  %

12 Is the percentage on line 11 greater than 50%? ..... Yes  No

If Yes, continue with Part 3. If No, you cannot claim this credit.

13 Enter the total expenditures attributable to the development or creation of emerging technology products or services included on your federal return ..... • **13**

14 Enter the total expenditures included on your federal return..... • **14**

15 Divide line 13 by line 14 (enter the result as a percentage) ..... • **15**  %

16 Is the percentage on line 15 greater than 50%? ..... Yes  No

If Yes, continue with Part 3. If No, stop. You cannot claim this credit.

**Part 3 – Computation of average number of full-time employees in New York State for the current tax year and three-year base period**

| Current tax year                                | March 31 | June 30 | Sept. 30 | Dec. 31 | Total |
|---|----------|---------|----------|---------|-------|
| Number of full-time employees in New York State |          |         |          |         |       |

17 Average number of full-time employees in New York State for the current tax year (see instructions) ..... • **17**

| Number of full-time employees in New York State for three-year base period                 | March 31 | June 30 | Sept. 30 | Dec. 31 | Total |
|--|----------|---------|----------|---------|-------|
| First year   |          |         |          |         |       |
| Second year  |          |         |          |         |       |
| Third year   |          |         |          |         |       |
| Total number of full-time employees in New York State for the three-year base period ..... |          |         |          |         |       |

18 Average number of full-time employees in New York State for the three-year base period (see instructions) ..... • **18**

19 Percentage of employment for full-time employees in New York State (divide line 17 by line 18; enter the result as a percentage; see instructions) ..... • **19**  %

**If your percentage of employment for full-time employees in New York State on line 19 is less than 101%, do not complete Schedule B; see instructions.**

If your percentage of employment is at least 101%, continue with Schedule B.





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**Schedule C – Computation of QETC employment credit**

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- 25 Enter the amount from page 1, line A (*Fiduciaries: see instructions.*) ..... **25**
- 26 QETC employment credit computed for the current tax year (*from Schedule B, line 24; see instr.*) .. **26**
- 27 QETC employment credit (*add lines 25 and 26; see instructions*) ..... • **27**

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**Schedule D – Computation of QETC employment credit limitation (Article 9-A only)**

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- 28 Current year's tax (*see instructions*) ..... • **28**
- 29 Enter other credits used (*see instructions*) ..... • **29**
- 30 Net tax (*subtract line 29 from line 28*) ..... • **30**
- 31 Enter your fixed dollar minimum tax (*see instructions*) ..... • **31**
- 32 Credit limitation. Subtract line 31 from line 30 (*if less than zero, enter 0*) ..... • **32**
- 33 QETC employment credit to be used for the current tax year (*see instructions*) ..... • **33**
- 34 Unused QETC employment credit (*subtract line 33 from line 27*) ..... • **34**
- 35 Amount of unused credit on line 34 to be refunded (*see instructions*) ..... • **35**
- 36 Amount of unused, nonrefunded credit to be applied as an overpayment to the next year's tax return (*subtract line 35 from line 34; see instructions*) ..... • **36**

