NEW YORK STATE 2023

Department of Taxation and Finance

Empire State Musical and Theatrical Production Credit

Tax Law – Sections 24-a and 210-B.47

CT-642

All filers must enter tax period: beginning _____ ending _____

Legal name of corporation	Employer identification number (EIN)

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

A Credit allocation year *(from your certificate of tax credit)* .... ● _____

B Certificate number *(from your certificate of tax credit)* .... ● _____

C If you are claiming this credit as a corporate partner, mark an *X* in the box.. ● ☐

You must attach a copy of the certificate of tax credit issued by Empire State Development (ESD).

Schedule A – Computation of credit

1 Empire State musical and theatrical production tax credit *(see instructions)* .... ● **1** _____

Partnership information *(see instructions)*

A Name of partnership	B Partnership's EIN	C Credit amount allocated
Total from additional sheet(s), if any .... ●		

2 Total credit amount allocated from partnership(s) *(add column C amounts)* .... ● **2** _____

3 Total credit *(add lines 1 and 2; New York S corporations, see instructions)* .... ● **3** _____

Schedule B – Computation of credit used, refunded, or credited as an overpayment to the next tax year
(New York S corporations: do not complete this schedule.)

4 Tax due before credits *(see instructions)* .... **4** _____

5 Tax credits claimed before this credit *(see instructions)* .... ● **5** _____

6 Tax after application of credits *(subtract line 5 from line 4)* .... **6** _____

7 Tax limitation *(see instructions)* .... ● **7** _____

8 Limitation on credit *(subtract line 7 from line 6; if line 7 is more than line 6, enter 0)* .... ● **8** _____

9 Credit used for this tax year *(enter the lesser of line 3 or line 8; enter here and on your franchise tax return)* ● **9** _____

10 Unused credit *(subtract line 9 from line 3)* .... ● **10** _____

11 Amount of credit to be refunded *(limited to the amount on line 10; enter here and on your franchise tax return)* ● **11** _____

12 Amount of credit to be applied as an overpayment to next year's tax *(subtract line 11 from line 10; enter here and on your franchise tax return)*... ● **12** _____