



Instructions for Form CT-5

Request for Six-Month Extension to File

CT-5-I

New for 2024

For a detailed list of what's new, including a summary of tax law changes, visit our website at www.tax.ny.gov (search: 2024).

Form CT-1, Supplement to Corporation Tax Instructions

This form is for general instructions that apply to all corporation tax forms. It includes a variety of topics about how to fill out your form (for example, entry formats and third-party designee), filing and payment information (such as when Form CT-200-V is required), collection options that we may take, tax shelter information, and your rights under the Tax Law. Form CT-1 also has our contact information if you need help, and our privacy notification.

For details, see Form CT-1 or visit our website at www.tax.ny.gov (search: CT-1).

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

Requirements for a valid New York State extension

- Most corporation taxpayers are required to file their extensions electronically. See *Tax documents that must be e-filed* or visit www.tax.ny.gov (search: mandate).
- You must file Form CT-5 and pay the properly estimated franchise tax and metropolitan transportation business tax (MTA surcharge) on or before the original due date of the tax return for which you are requesting an extension, as determined on *Worksheet for lines 1 and 6* in these instructions.
- The properly estimated franchise tax and MTA surcharge must either:
 - equal or exceed the franchise tax and MTA surcharge shown on your tax return for the *preceding tax year* (if it was a 12-month tax year); or
 - equal or exceed 90% of the franchise tax and MTA surcharge as finally determined for the tax year for which you are requesting this extension.

The *preceding tax year* is the tax year immediately before the tax year for which you are requesting this extension.

The *franchise tax* is the amount of tax calculated after you deduct any tax credits and before you add the MTA surcharge.

You must adjust the franchise tax and MTA surcharge for the preceding tax year as needed to correct any errors in calculation or in the application of the tax rate or tax base.

How to choose the correct extension form

Corporations subject to tax under Tax Law Articles 9-A, 13, and 33

You may file Form CT-5 to request a six-month extension of time to file the appropriate tax return and MTA surcharge return.

To request an extension of time to file both the franchise tax and MTA surcharge returns:

- Use lines 1 through 5 to calculate the estimated franchise tax.
- Use lines 6 through 10 to calculate the estimated MTA surcharge.

- Submit only one Form CT-5. Do **not** submit separate forms for each return.
- Submit **only one** payment of the combined amount for both franchise tax and MTA surcharge.

Corporations filing a combined franchise tax return only (Form CT-3-A or CT-33-A)

For combined filers to request a six-month extension of time to file, they **must use** Form CT-5.3, *Request for Six-Month Extension to File (for combined franchise tax return, or combined MTA surcharge return, or both)*.

The designated agent (Article 9-A), or parent (Article 33), of a new **or** existing combined group will file one Form CT-5.3 to request a six-month extension of time to file for all corporations included in the combined group.

However, the following taxpayer member corporations must **also** file a separate Form CT-5:

- Each taxpayer member corporation of a **new** combined group **must** file a **separate** Form CT-5 to extend the time to file for the first period for which the new combined group files a combined return:
 - On Form CT-5, under *Certain corporations filing as part of a combined group*, line B, enter the employer identification number (EIN) of the designated agent (Article 9-A), or parent (Article 33).
 - On line C, mark an **X** in the box.
 - Do **not** complete line A, line D, or lines 1 through 16.
 - Complete your business information and file by the original due date of the combined return (see *Where to file*).
- Each taxpayer member corporation being **newly** added to an **existing** combined group must **also** file a **separate** Form CT-5 to extend the time to file the return for the **first** period for which they are included in the combined group's return:
 - On Form CT-5, under *Certain corporations filing as part of a combined group*, line B, enter the EIN of the designated agent (Article 9-A), or parent (Article 33).
 - On line D, mark an **X** in the box.
 - Do **not** complete line A, line C, or lines 1 through 16.
 - Complete your business information and file by the original due date of the combined return (see *Where to file*).

Note: Nontaxpayer members of a combined group are **not** required to file a separate Form CT-5, regardless of whether or not they are included on Form CT-5.3.

Filing, or failing to file, a particular extension request does not in any way impact who must be included in a combined group.

New York S corporations

To request one six-month extension of time to file Form CT-3-S, *New York S Corporation Franchise Tax Return*, New York S corporations **must** file Form CT-5.4, *Request for Six-Month Extension to File New York S Corporation Franchise Tax Return*. We will **not** grant additional extensions beyond six months to New York S corporations.

A *New York S corporation* is:

- a corporation subject to tax under Article 9-A that has elected to be a New York S corporation by filing Form CT-6, *Election by a Federal S Corporation to be Treated as a New York S Corporation*, or

- a federal S corporation that has not made the New York S election but meets the requirements of Tax Law, Article 22, section 660(i) (and is therefore deemed to be a New York S corporation).

Article 9 filers

To request a three-month extension to file a franchise tax return and MTA surcharge return, Article 9 taxpayers **must** file Form CT-5.9, *Request for Three-Month Extension to File*.

Exceptions to filing Form CT-5.9 for an extension of time to file:

- Providers of telecommunication services filing Form CT-186-E, *Telecommunications Tax Return and Utility Services Tax Return*, **must** use Form CT-5.9-E, *Request for Three-Month Extension to File Form CT-186-E*.
- Taxpayers subject to former Tax Law section 186 filing Forms CT-186, *Utility Corporation Franchise Tax Return*, and CT-186-M, *Utility Corporation MTA Surcharge Return*, **must** use Form CT-5.6, *Request for Three-Month Extension to File Form CT-186*.

Approval of request for a six-month extension of time to file

If you properly file Form CT-5 and pay properly estimated tax on or before the original due date of the return, we will grant you a six-month extension of time for filing a franchise tax return or MTA surcharge return.

If you file your return by the extended due date and pay the balance of the tax due with your return, we will not impose late filing or late payment penalties.

Interest applies to any tax not paid by the original due date of the return.

When to file

File Form CT-5 on or before the due date of your tax return.

Type of corporation	Due date of extension
Businesses filing Form CT-13	4½ months following the end of the tax period
Employee trusts (as described in Internal Revenue Code section 401(a))	3½ months following the end of the tax period
Taxable domestic international sales corporations (DISC)	8½ months following the end of the tax period
All others	3½ months following the end of the tax period

If you cannot file within the six-month extended period, you may request two additional three-month extensions by filing Form CT-5.1, *Request for Additional Extension of Time to File*, for each extension.

Where to file

Mail Form CT-5 to: **NYS CORPORATION TAX
PO BOX 15180
ALBANY NY 12212-5180**

Private delivery services: See Publication 55, *Designated Private Delivery Services*.

Reporting period

Use this tax form for calendar year 2024, fiscal years that begin in 2024 and end in 2025, and tax years of less than 12 months that begin on or after January 1, 2024, but before January 1, 2025.

You can also use the 2024 form if:

- you have a tax year of less than 12 months that begins and ends in 2025, **and**
- the 2025 form is not yet available at the time you are required to file the form.

In this case you must show your 2025 tax year on the 2024 form and take into account any tax law changes that are effective for tax years beginning after December 31, 2024.

All filers must complete the beginning and ending tax period boxes in the upper right corner on page 1 of the form.

Line instructions

Line A – Make your check or money order payable in U.S. funds. 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**.

Lines 1 and 6 –To properly estimate the franchise tax and the MTA surcharge, use *Worksheet for lines 1 and 6*.

Worksheet for lines 1 and 6

Complete Parts 1 and 2. However, if the corporation was not subject to franchise tax for the preceding tax year or if the preceding tax year was less than 12 months, skip Part 1 and complete only Part 2.

Part 1 – Preceding tax year (if it was a 12-month tax year)

- A. Enter the amount of franchise tax (after you deduct any tax credits and before you add the MTA surcharge) shown on the franchise tax return for the preceding tax year, if it was a tax year of 12 months. A. _____
- B. Enter the amount of MTA surcharge shown on the MTA surcharge tax return for the preceding tax year, if it was a tax year of 12 months. Enter **0** if you are not subject to the MTA surcharge for the tax year for which this extension is requested. .. B. _____

Part 2 – Current tax year

- C. Determine the franchise tax (after you deduct any tax credits and before you add the MTA surcharge) for the tax year for which this extension is requested. Multiply the franchise tax by an amount not less than 90% and enter the result (see *Requirements for a valid New York State extension*). C. _____
- D. Determine the MTA surcharge for the tax year for which this extension is requested. Multiply the MTA surcharge by an amount not less than 90% and enter the result (see *Requirements for a valid New York State extension*). Enter **0** if not subject to the MTA surcharge for the tax year for which this extension is requested. D. _____

Enter on lines 1 and 6 either:

- Preceding year amounts (lines A and B); or
- Estimated amounts for the current tax year (lines C and D).

Exception: You may use the combination of lines A and D on lines 1 and 6 when the corporation filed a 12-month franchise tax return for the preceding tax year, but became subject to the MTA surcharge for the tax year for which this extension is requested.

Lines 5 and 10 – Do not enter amounts less than zero on these lines.

Line 11 – Add lines 5 and 10. If zero or less, enter **0**.

You cannot apply an estimated overpayment of the:

- **Franchise tax** (when line 4 is greater than line 1) against an estimated balance due of the MTA surcharge (when line 6 is greater than line 9) on line 10.
- **MTA surcharge** (when line 9 is greater than line 6) against an estimated balance due of the franchise tax (when line 1 is greater than line 4) on line 5.

Composition of prepayments

If you need more space, write **see attached** in this section, and attach a separate sheet showing all relevant prepayment information. Include the amount(s) in line 16, column(s) A and B.

Line 12 – Determine the amount to enter by completing the *Worksheet for line 12* below.

Worksheet for line 12

From the Form CT-300, *Mandatory First Installment (MFI) of Estimated Tax for Corporations*, used to report the mandatory first installment (MFI) for the tax period for which this extension is being filed (**Note:** For calendar-year 2024 filers, that Form CT-300 was due March 15, 2024):

- 1** Enter the portion of line A (*Payment enclosed*) that represents the applicable (New York State or MTA surcharge) MFI paid (generally, the amount in the applicable column of line 6 of that Form CT-300) **1** _____
- 2** Enter the portion of line 5, column A (or column B, as appropriate) actually applied toward satisfying the amount on either line 2, or line 4, as appropriate. This is generally, the lesser of the amount in line 5, column A (or column B, as appropriate), or the amount on line 2, (or line 4, as appropriate) of that Form CT-300. This is your 2023 *anticipated overpayment applied*. **2** _____
- 3** Add the amounts on lines 1 and 2, and enter the total here and on line 12 in the corresponding column. **3** _____

Line 14 – Include overpayments credited from prior years. You may also include from last year’s return any amount of refundable tax credits you chose to be credited as an overpayment.

Signature

If an outside individual or firm prepared the document, all applicable entries in the paid preparer section must be completed, including identification numbers (see *Paid preparer identification numbers* in Form CT-1). Failure to sign the document will delay the processing of any refunds and may result in penalties.