



# Analysis of Article 9-A General Business Corporation Franchise Tax Credits for 2001



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# Introduction

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This report provides an accounting of credit activity under the General Business Corporation Franchise Tax (Article 9-A). Section 109 (a) of the Business Tax Reform and Rate Reduction Act of 1987 mandated an annual study of tax credits available to Article 9-A taxpayers. The report does not include credit activity attributable to banks, insurance companies, or utilities because such entities are taxable under other articles of the Tax Law. The data used to generate this report come from an annual study conducted by the Office of Tax Policy Analysis (OTPA). The study is based on the latest available data drawn from New York State corporation tax returns. These data pertain to corporations whose taxable year began on or after January 1, 2001, and ended on or before November 30, 2002 (hereinafter referred to as the 2001 tax liability year).

The appendices contain comprehensive information on corporate tax credits available in New York State. Appendices A and B provide descriptions of credit available during the 2001 liability year and subsequent periods, respectively. Appendix C lists the form numbers for every credit and the ordering rules applicable when claiming multiple credits. Appendix D recounts budget actions since 1996 that impacted Article 9-A credits. Finally, Appendix E contains the legislative mandate for this report.

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## Highlights for 2001

- In total, corporate taxpayers earned \$516.9 million in credits, claimed \$2.3 billion in credits, and used \$160.2 million in credits.
- Between 2000 and 2001, the total amount of credit earned increased by 35.1 percent and the amount of credit claimed increased by 14.7 percent, but the amount of credit used decreased by 3.4 percent.
- The most significant development between 2000 and 2001 was the growth of the Empire Zone (EZ) credits. The number of taxpayers claiming EZ credits more than doubled from 554 to 1,060.
- In 2001, the credit amounts available under the EZ wage tax credit and Zone Equivalent Area (ZEA) wage tax credit doubled. In addition, in 2001 the Qualified EZ Enterprise (QEZE) credits became available.

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- In 2000, 595 taxpayers refunded \$80.9 million in total credit. In 2001, 952 taxpayers refunded \$98.1 million in total credit.
  - In 2000, EZ credits accounted for 8.6 percent of all credit used and 5.9 percent of all credit refunded. In 2001, EZ credits accounted for 41.4 percent of all credit used and 59.4 percent of all credit refunded.
  - The amount of EZ/ZEA wage tax credit used grew from \$8.2 million in 2000 to \$41.5 million in 2001.
  - The amount of EZ-ITC used increased from \$5.9 million in 2000 to \$22.1 million in 2001. Over the same period, the amount refunded increased from \$3.7 million to \$13.0 million.
  - Another significant effect of the growth in the EZ credits was a reduction in the relative share of the ITC. In 2000, the ITC accounted for 66.9 percent of all credits used. In 2001, this share dropped to 42.3 percent.
  - The share of credit used from the EZ/ZEA wage tax credit increased from 4.9 percent in 2000 to 25.9 percent in 2001.
  - In 2000, the ITC comprised 63.9 percent of the total credit refunded. In 2001, that share declined to 27.7 percent.
  - The decline was largely due to the new QEZE credit for real property taxes. It was the largest credit refunded in 2001 at \$42.4 million. The ITC was next with \$27.2 million.



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# Analysis of Statistical Data

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## Description of Tables

The following tables present information for Article 9-A corporate tax credits.

The tables contain data on the number of taxpayers taking the credit, the total amount of credit, the mean amount of credit, and the median amount of credit<sup>1</sup> for the following components:

### Credit Earned

The amount of credit generated in the current tax year.

### Credit Claimed

The amount of credit which taxpayers have available during the taxable year. Taxpayers determine the amount of credit claimed by adding the amount of credit earned in the current year to the amount of unused credit from the prior year and subtracting any applicable credit recapture.

### Credit Used

The amount of credit which taxpayers actually apply to their tax liability.<sup>2</sup>

### Credit Carried Forward

Any unused amount of credit which is allowed to be used to offset tax liability in future years. The amount of credit carried forward is determined by subtracting the amount of credit used or refunded in the current year from the amount of credit claimed.<sup>3</sup>

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A series of tables presents profiles of the credits distributed by different subgroupings. These include: basis of taxation after credits, major industry group, size of entire net income, and size of credit used. Secrecy provisions preclude providing all subgroupings for all credits.

The basis of taxation tables reflect credits used by taxpayers whose tax is based on either the entire net income (ENI) base, the capital base, the alternative minimum tax (AMT) base or the fixed dollar minimum tax. The ENI and capital bases represent taxpayers who began under these bases, used credits, and remained under these bases (despite the use of credits). The fixed dollar minimum and AMT bases represent two different classes of taxpayers. The bases could include taxpayers who started under one of the other bases such as ENI, but because of credits, ended up either paying the fixed dollar minimum tax or the AMT. These bases could also include taxpayers who used credits to strictly offset their subsidiary capital tax.

The major industry group category is based on the North American Industry Classification System (NAICS). Taxpayers report their principal business activity using NAICS codes from their federal tax returns. These codes identify the general type of business activity in which the entity is engaged. The major industry groups presented in this report consist of: agriculture; mining; construction; manufacturing; transportation, communications, public utility services; wholesale trade; retail trade; finance, insurance, and real estate; and services. Taxpayers who fail to provide NAICS information, or who may report outdated codes, become unidentifiable by industry group and are classified as such in this report.

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## Data Considerations

The data contained in these tables come directly from the returns of corporations claiming the credits.<sup>4</sup> Data regarding credit refunded is only available in summary tables. Credit refunded includes amounts eligible for refund, but instead claimed as an overpayment applied against next year's tax liability at the discretion of the taxpayer.

Due to disclosure provisions relating to the limited number of claims for the alternative fuels credit, only the totals for each credit component are displayed. For the same reason, profiles of the EZ-ITC for the financial services industry, the qualified emerging technology company (QETC) capital tax credit and the low-income housing credit are unavailable.

The Empire Zone/Zone Equivalent Area (EZ/ZEA) wage tax credit (in the aggregate) cannot exceed 50 percent of the business corporation franchise tax that is calculated prior to applying any other credits.

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Taxpayers permitted to take the investment tax credit (ITC), the employment incentive credit (EIC), the rehabilitation credit for historic barns, and the credit on research and development property report amounts earned during the tax year on separate lines on tax form CT-46-*Claim for Investment Tax Credit*. However, when computing the credit claimed, used, and carried forward, taxpayers combine the credits on the CT-46. This study presents these combined amounts for each of the credit components. Similarly, data for the EZ-ITC and the EZ-EIC are presented as combined amounts.

Several credits allow a refund of excess credit to new businesses only. The ITC, the ITC for the financial services industry, and the QETC employment credit allow a full refund to new businesses. The EZ/ZEA wage tax credit, the EZ-ITC, and the EZ-ITC for the financial services industry allow 50 percent of excess credit to be refunded by new businesses.

The alternative fuels credit allows excess credit to be transferred to affiliates of the taxpayer.

The qualified EZ enterprise (QEZE) credit for real property taxes, the QEZE tax reduction credit, the mortgage servicing tax credit, the industrial or manufacturing business (IMB) tax credit, and the credit for purchase of an automated external defibrillator do not allow any carryforward of excess credit. The QEZE credit for real property taxes is fully refundable.

(For more detail on these credits, see Appendix A.)

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## Summary of Credit Activity

The tables in this report summarize tax credit activity by component and type of credit. The totals in the tables may not match the detail tables due to rounding and disclosure requirements.

In all tables, '--' indicates that the component does not apply to the credit or that the data for that component are not available. A '0' means that the credit was available but not utilized by any taxpayers, or that the amount was less than \$100,000. The letter 'd' indicates that the data cannot be presented due to the confidentiality restrictions of the Tax Law. Total values for number of taxpayers, amount of credit, and mean and median credit were computed using all taxpayers in the study. The available data for all tables do not reflect changes made on audit or amended filings.

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**Overview of Credits Available During the 2001 Tax Liability Year**

This section provides an overview of the credits available to taxpayers during the period covered by this report. The credits are discussed in detail in Appendix A.

**Investment Tax Credit (ITC)**

The ITC is available for property that is used primarily for the production of goods or for pollution control, waste treatment, or acid rain control facilities. The rate for the ITC equals 5 percent of the first \$350 million in investment, and 4 percent for investment over that amount.

**Employment Incentive Credit (EIC)**

Taxpayers allowed an ITC may be eligible for the EIC. This credit is a two-year credit determined by the original ITC base. The rate equals 1.5 percent of the ITC base if employment equals at least 101 percent, but less than 102 percent of base year employment. The rate equals 2 percent if employment equals at least 102 percent, but less than 103 percent of base year employment. The rate equals 2.5 percent if employment equals at least 103 percent of base year employment.

**Rehabilitation Credit for Historic Barns**

Taxpayers may claim a corporate franchise tax credit for the rehabilitation of historic barns in New York State. The credit equals 25 percent of qualified rehabilitation expenditures. A taxpayer may not claim both the regular ITC and the ITC for rehabilitation of historic barns on the same property.

**Credit on Research and Development Property Under the ITC**

Research and development (R&D) property qualifies for the ITC at a higher rate. Taxpayers may either choose the R&D rate of 9 percent or the lower ITC rate. By electing the lower rate, taxpayers also become eligible for the EIC in subsequent years based on increased employment.

(Because of the consolidation of the above four credits on the tax return, separate data for each does not appear in this report.)

**ITC for the Financial Services Industry**

Corporations, banks, and personal income taxpayers that are brokers or dealers in securities can receive the ITC for equipment or buildings used in broker/dealer activity and in activities connected with broker/dealer operations such as the provision of investment advice, and lending activities associated with the purchase and sale of securities. The credit allowances are the same as the traditional ITC.

Special Additional Mortgage Recording Tax Credit	A corporation may claim a credit equal in amount to the special additional recording tax paid on mortgages recorded on property located within certain areas of New York State.
Empire Zone (EZ) Credits/Zone Equivalent Area Wage Tax Credit	EZ credits include an ITC, a financial services ITC, a wage credit (for targeted and non-targeted employees), and a capital tax credit. A corresponding wage tax credit is available for employment in areas designated as ZEAs.
Qualified Empire Zone Enterprise (QEZE) Credits	Businesses that become certified as qualified Empire Zone enterprises can receive a credit against property taxes paid and a tax reduction credit in addition to the other Empire Zone credits.  In order to qualify for the QEZE credits, a taxpayer must first satisfy an annual employment test.
Alternative Minimum Tax (AMT) Credit	In certain instances, taxpayers could be subject to double taxation on the same transaction under the regular tax system and the AMT. To eliminate this double-tax result, the law provides a credit mechanism. The AMT credit equals the taxpayer's adjusted minimum tax, minus any amount used as a minimum tax credit in prior years.
Farmers' School Tax Credit	Eligible farmers may claim a tax credit equal to 100 percent of the school property taxes paid on up to 250 acres of qualified agricultural property, and 50 percent of taxes paid on excess acreage.
Credit for Employment of Persons with Disabilities	Employers hiring individuals with disabilities may claim a credit for a portion of wages paid to such individuals.
Alternative Fuels Credit	A tax credit is allowed for electric vehicles, clean fuel vehicles, hybrid vehicles, and clean fuel refueling facility property. The credit also applies to electric vehicles and clean fuel vehicle property sold or leased to governmental agencies if the vehicle is manufactured in New York State.
Qualified Emerging Technology Company (QETC) Tax Credits	Two QETC credits are available to taxpayers. The employment credit equals \$1,000 for each employee hired by a QETC over a base year level. The capital tax credit is for companies investing in QETCs, and the amount of the credit varies depending upon how long the investment is held.

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Industrial or  
Manufacturing  
Business (IMB)  
Tax Credit

Industrial or manufacturing businesses, defined as businesses that also qualify for the ITC, are allowed a credit equal to the taxes paid under Article 9 of the Tax Law for gas, electricity, steam, water, or refrigeration, or the services of providing such, which are used or consumed in New York State.

Credit for Purchase of an  
Automated External  
Defibrillator

Taxpayers may claim a credit for the purchase of an automated external defibrillator. The amount of the credit is equal to the cost of the defibrillator, but is capped at \$500 per unit.

Green Building Credit

The green building credit provides incentives for the construction, rehabilitation, and maintenance of buildings with high environmental standards and energy efficiency. The credit rewards the use of environmentally preferable building materials and renewable and clean energy technologies.

The Department of Environmental Conservation determines eligibility for the credit and the maximum credit amount allowable to the taxpayer.

Low-Income Housing  
Credit

The New York State low-income housing tax credit program coordinates with the federal low-income housing credit program. The state credit is administered by the New York State Division of Housing and Community Renewal (DHCR) and is allocated for an eligible low income building for which an eligibility statement has been issued by the New York State Commissioner of Housing and Community Renewal.

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# Endnotes

1. As used in this report, “mean amount of credit” is defined as the average amount of credit in a given category. “Median amount of credit” is defined as the central value representing an equal number of credit values above and below it.
2. Taxpayers may use credits to reduce their tax liabilities computed under the entire net income base, capital base, or subsidiary capital base. Generally, credits may not be used to reduce tax liability below the amount computed under the alternative minimum tax base or the fixed dollar minimum base, whichever is higher.
3. The computation for credit carried forward does not apply to some credits. The IMB credit and the QEZE credit for real property taxes do not allow a credit carryforward since they are fully refundable. The QEZE tax reduction credit, the mortgage servicing tax credit, and the credit for purchase of an automated external defibrillator do not allow any carryforward. The alternative fuels credit allows for a transfer of excess credits to affiliates of the taxpayer in addition to a credit carryforward.
4. Historical data presented in this report may differ from that presented in previous reports. This can occur as a result of changes made to the data collection process and minor adjustments made to the original data files. In certain limited instances, errors made on either prior year or 2001 tax liability year credit claim forms may also result in discrepancies.

**Table 1: Comparison of Article 9-A Tax Credit Activity - 2000 and 2001**

	2000 (\$ in millions)							
	Unused Credit		Total Credit Available	Recaptured Credit	Credit Claimed	Credit Used	Refundable Credit <sup>2</sup>	Credit Carried Forward
	Total Credit Earned	from the Prior Year						
Investment Tax Credit	\$206.9	\$1,444.1	\$1,651.1	\$11.4	\$1,639.6	\$110.9	\$51.7	\$1,477.1
Investment Tax Credit for the Financial Services Industry	92.7	32.4	125.2	2.9	122.2	30.8	11.6	79.8
Special Additional Mortgage Recording Tax Credit	2.2	2.6	4.8	0.0	4.8	0.8	1.6	2.5
Empire Zone Credits	58.7	109.6	168.3	0.8	167.5	14.2	4.8	148.5
Alternative Minimum Tax Credit	4.8	52.4	52.4	0.0	52.4	3.3	--	49.1
Mortgage Servicing Tax Credit	0.0	--	0.0	--	0.0	0.0	--	--
Farmers' School Tax Credit	0.6	0.0	0.6	0.0	0.6	0.0	0.5	0.1
Credit for Employment of Persons with Disabilities	0.3	0.1	0.4	0.0	0.4	0.2	0.0	0.1
Alternative Fuels Credit <sup>3</sup>	0.1	2.2	2.3	0.0	2.3	0.1	1.9	0.3
QETC Employment Credit	0.8	0.3	1.1	0.0	1.1	0.1	0.3	0.7
QETC Capital Tax Credit <sup>4</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IMB Credit	15.4	--	15.4	--	15.4	5.5	8.5	--
<b>Total<sup>1</sup></b>	<b>\$382.5</b>	<b>\$1,643.9</b>	<b>\$2,021.6</b>	<b>\$15.2</b>	<b>\$2,006.4</b>	<b>\$165.8</b>	<b>\$80.9</b>	<b>\$1,758.2</b>
	2001 (\$ in millions)							
	Unused Credit		Total Credit Available	Recaptured Credit	Credit Claimed	Credit Used	Refundable Credit <sup>2</sup>	Credit Carried Forward
	Total Credit Earned	from the Prior Year						
Investment Tax Credit	\$172.8	\$1,492.2	\$1,665.0	\$25.7	\$1,639.3	\$67.7	\$27.2	\$1,544.4
Investment Tax Credit for the Financial Services Industry	83.4	50.5	133.9	2.2	131.6	17.4	0.1	114.1
Special Additional Mortgage Recording Tax Credit	4.0	3.2	7.2	0.0	7.2	0.8	3.6	2.8
Empire Zone Credits	239.5	225.9	465.4	6.4	459.0	66.4	58.3	334.3
Alternative Minimum Tax Credit	2.8	48.3	48.3	0.0	48.3	3.0	--	45.3
Mortgage Servicing Tax Credit	0.0	--	0.0	--	0.0	0.0	--	--
Farmers' School Tax Credit	0.7	0.1	0.7	0.0	0.7	0.1	0.5	0.1
Credit for Employment of Persons with Disabilities	0.2	0.1	0.3	0.0	0.3	0.2	0.0	0.2
Alternative Fuels Credit <sup>3</sup>	0.2	0.4	0.6	0.0	0.6	0.2	0.0	0.4
QETC Employment Credit	1.0	0.6	1.6	0.0	1.6	0.1	0.4	1.1
QETC Capital Tax Credit <sup>4</sup>	d/	d/	d/	d/	d/	d/	d/	d/
IMB Credit	12.2	--	12.2	--	12.2	4.2	8.0	--
Credit for Purchase of an Automated External Defibrillator	0.0	--	0.0	--	0.0	0.0	--	--
Green Building Credit	0.0	0.0	0.0	0.0	0.0	0.0	--	0.0
Low-Income Housing Credit <sup>5</sup>	d/	d/	d/	d/	d/	d/	d/	d/
<b>Total<sup>1</sup></b>	<b>\$516.9</b>	<b>\$1,821.2</b>	<b>\$2,335.2</b>	<b>\$34.3</b>	<b>\$2,300.9</b>	<b>\$160.2</b>	<b>\$98.1</b>	<b>\$2,042.5</b>

<sup>1</sup> Total row reflects the vertical summation of the individual credit components. Horizontal calculations within the column are not valid. Totals may not add due to rounding.

<sup>2</sup> Credit refunded includes amounts eligible for refund, but instead claimed as an overpayment applied against next year's tax liability at the discretion of the taxpayer.

<sup>3</sup> The provisions of this credit allow for the transfer of excess credit to affiliates of the taxpayer. In 2000, corporations transferred \$1.9 million to affiliates. In 2001, no corporations transferred credit to affiliates.

<sup>4</sup> In 2000, no taxpayers claimed the QETC Capital Tax Credit. In 2001, the credit was claimed, but disclosure provisions prohibit listing the number of taxpayers or the amount of credit claimed.

<sup>5</sup> In 2001, the Low-Income Housing Credit was claimed, but disclosure provisions prohibit listing the number of taxpayers or the amount of credit claimed.



**Table 2: Profile of Total New York State Tax Credits – Credits Earned by Type - 2000 and 2001**

Credit	2000		2001	
	Number of Taxpayers	Amount of Credit Earned	Number of Taxpayers	Amount of Credit Earned
Investment Tax Credit	2,213	206,936,069	2,008	172,754,306
Investment Tax Credit for the Financial Services Industry	63	92,703,321	51	83,388,289
Special Additional Mortgage Recording Credit	42	2,189,882	56	4,031,336
EZ Wage Tax Credit	194	13,578,047	325	58,753,997
EZ Capital Tax Credit	31	185,942	40	101,632
EZ Investment Tax Credit	207	42,794,680	299	111,175,886
EZ Investment Tax Credit for the Financial Services Industry	4	90,842	d/	d/
ZEA Wage Credit	16	2,098,272	60	24,157,997
QEZE Credit for Real Property Taxes	-	-	117	42,936,533
QEZE Tax Reduction Credit	-	-	42	2,197,598
Alternative Minimum Tax Credit	3,270	4,763,491	2,285	2,845,976
Mortgage Servicing Tax Credit	0	0	0	0
Farmers' School Tax Credit	105	608,385	108	667,412
Credit for Employment of Persons with Disabilities	58	273,725	34	179,854
Alternative Fuels Credit	3	50,149	3	238,631
QETC Employment Credit	27	824,897	37	993,553
QETC Capital Tax Credit	0	0	d/	d/
TMB Credit	891	15,406,195	1,006	12,240,892
Credit for Purchase of an Automated External Defibrillator	-	-	12	16,470
Green Building Credit	-	-	0	0
Low-Income Housing Credit	-	-	d/	d/

**Table 3: Profile of Total New York State Tax Credits – Credits Claimed by Type - 2000 and 2001**

Credit	2000		2001	
	Number of Taxpayers	Amount of Credit Claimed	Number of Taxpayers	Amount of Credit Claimed
Investment Tax Credit	3,270	1,639,649,989	3,221	1,639,270,402
Investment Tax Credit for the Financial Services Industry	67	\$122,215,379	57	131,635,677
Special Additional Mortgage Recording Credit	82	4,833,946	92	7,192,250
EZ Wage Tax Credit	258	25,164,350	433	77,642,239
EZ Capital Tax Credit	31	187,192	44	170,118
EZ Investment Tax Credit	237	139,275,869	351	309,541,381
EZ Investment Tax Credit for the Financial Services Industry	4	95,356	3	204,830
ZEA Wage Credit	24	2,820,439	70	26,326,515
QEZE Credit for Real Property Taxes	-	-	117	42,936,533
QEZE Tax Reduction Credit	-	-	42	2,197,598
Alternative Minimum Tax Credit	2,587	52,449,183	3,089	48,278,395
Mortgage Servicing Tax Credit	0	0	0	0
Farmers' School Tax Credit	106	606,953	111	709,735
Credit for Employment of Persons with Disabilities	70	362,204	56	323,262
Alternative Fuels Credit	5	2,281,556	4	591,677
QETC Employment Credit	28	1,080,269	40	1,597,908
QETC Capital Tax Credit	0	0	d/	d/
IMB Credit	891	15,406,195	1,006	12,240,892
Credit for Purchase of an Automated External Defibrillator	-	-	12	16,470
Green Building Credit	-	-	0	0
Low-Income Housing Credit	-	-	d/	d/

**Table 4: Profile of Total New York State Tax Credits – Credits Used by Type - 2000 and 2001**

Credit	2000		2001	
	Number of Taxpayers	Amount of Credit Used	Number of Taxpayers	Amount of Credit Used
Investment Tax Credit	2,456	110,871,786	2,208	67,738,256
Investment Tax Credit for the Financial Services Industry	64	30,784,712	46	17,396,166
Special Additional Mortgage Recording Credit	77	799,383	84	847,637
EZ Wage Tax Credit	212	6,874,360	303	31,462,210
EZ Capital Tax Credit	27	61,568	33	35,452
EZ Investment Tax Credit	160	5,905,414	208	22,097,202
EZ Investment Tax Credit for the Financial Services Industry	3	88,494	d/	d/
ZEA Wage Credit	20	1,279,109	54	10,058,980
QEZE Credit for Real Property Taxes	-	-	60	531,266
QEZE Tax Reduction Credit	-	-	42	2,197,598
Alternative Minimum Tax Credit	587	3,302,993	585	3,024,231
Mortgage Servicing Tax Credit	0	0	0	0
Farmers' School Tax Credit	20	30,226	48	62,334
Credit for Employment of Persons with Disabilities	58	233,505	37	163,669
Alternative Fuels Credit	3	55,303	3	225,136
QETC Employment Credit	16	78,055	20	130,322
QETC Capital Tax Credit	0	0	d/	d/
IMB Credit	579	5,465,980	594	4,241,640
Credit for Purchase of an Automated External Defibrillator	-	-	10	5,970
Green Building Credit	-	-	0	0
Low-Income Housing Credit	-	-	d/	d/

**Table 5: Profile of Total New York State Tax Credits – Credits Carried Forward by Type - 2000 and 2001**

Credit	2000		2001	
	Number of Taxpayers	Amount of Credit Carried Forward	Number of Taxpayers	Amount of Credit Carried Forward
Investment Tax Credit	2,689	1,477,059,363	2,698	1,544,373,947
Investment Tax Credit for the Financial Services Industry	30	79,798,391	30	114,098,695
Special Additional Mortgage Recording Credit	48	2,452,936	49	2,752,236
EZ Wage Tax Credit	208	17,230,889	389	43,458,389
EZ Capital Tax Credit	9	125,622	16	134,676
EZ Investment Tax Credit	210	129,655,876	313	274,488,277
EZ Investment Tax Credit for the Financial Services Industry	d/	6,862	d/	d/
ZEA Wage Credit	18	1,517,328	50	16,016,487
QEZE Credit for Real Property Taxes	-	-	-	-
QEZE Tax Reduction Credit	-	-	-	-
Alternative Minimum Tax Credit	2,235	49,146,181	2,708	45,254,169
Mortgage Servicing Tax Credit	-	-	-	-
Farmers' School Tax Credit	17	63,156	18	115,948
Credit for Employment of Persons with Disabilities	32	128,699	31	159,594
Alternative Fuels Credit	d/	339,047	d/	d/
QETC Employment Credit	18	723,684	18	1,114,854
QETC Capital Tax Credit	0	0	d/	d/
IMB Credit	-	-	-	-
Credit for Purchase of an Automated External Defibrillator	-	-	-	-
Green Building Credit	-	-	0	0
Low-Income Housing Credit	-	-	d/	d/

**Table 6: New York State Investment Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	348	\$11,042,254	6.39	\$3,736	\$31,731
Fixed Dollar Minimum Tax	939	103,817,329	60.10	4,938	110,562	
Capital Base	118	3,164,461	1.83	3,576	26,817	
Alternative Minimum Tax	603	54,730,262	31.68	9,227	90,763	
<b>Total</b>	<b>2,008</b>	<b>\$172,754,306</b>	<b>100.00</b>	<b>\$5,531</b>	<b>\$86,033</b>	

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	424	\$23,017,997	1.40	\$4,093	\$54,288
Fixed Dollar Minimum Tax	1,748	1,115,790,316	68.07	27,018	638,324	
Capital Base	196	26,835,971	1.64	6,575	136,918	
Alternative Minimum Tax	853	473,626,118	28.89	41,722	555,248	
<b>Total</b>	<b>3,221</b>	<b>\$1,639,270,402</b>	<b>100.00</b>	<b>\$23,820</b>	<b>\$508,932</b>	

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	391	\$13,935,188	20.57	\$3,633	\$35,640
Fixed Dollar Minimum Tax	966	20,623,923	30.45	879	21,350	
Capital Base	123	2,130,773	3.15	1,956	17,323	
Alternative Minimum Tax	728	31,048,372	45.84	4,184	42,649	
<b>Total</b>	<b>2,208</b>	<b>\$67,738,256</b>	<b>100.00</b>	<b>\$2,173</b>	<b>\$30,679</b>	

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income	62	\$9,082,814	0.59	\$10,725	\$146,497
Fixed Dollar Minimum Tax	1,706	1,068,883,456	69.21	26,500	626,544	
Capital Base	98	24,707,900	1.60	14,124	252,121	
Alternative Minimum Tax	832	441,699,777	28.60	36,435	530,889	
<b>Total</b>	<b>2,698</b>	<b>\$1,544,373,947</b>	<b>100.00</b>	<b>\$28,241</b>	<b>\$572,414</b>	

**Table 7: New York State Investment Tax Credit by Major Industry Group - 2001 Liability Year**

Credit Earned	Major Industry Group	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Unidentifiable	0	\$0	0.00	\$0
	Agriculture	180	1,896,204	1.10	2,566	10,534
	Mining	31	1,063,719	0.62	9,960	34,314
	Construction	45	854,279	0.49	3,966	18,984
	Manufacturing	1,345	122,838,220	71.11	6,431	91,330
	Trans., Comm., Pub.					
	Utilities Services	73	6,541,219	3.79	6,875	89,606
	Wholesale Trade	105	2,779,928	1.61	2,901	26,476
	Retail Trade	41	1,803,693	1.04	6,868	43,993
	Finance, Insurance, and Real Estate	49	8,855,044	5.13	40,402	180,715
	Services	139	26,122,000	15.12	5,436	187,928
	<b>Total</b>	<b>2,008</b>	<b>\$172,754,306</b>	<b>100.00</b>	<b>\$5,531</b>	<b>\$86,033</b>

  

Credit Claimed	Major Industry Group	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
		Unidentifiable	0	\$0	0.00	\$0
	Agriculture	272	13,587,850	0.83	14,546	49,955
	Mining	47	8,930,496	0.54	40,819	190,011
	Construction	74	4,725,447	0.29	10,522	63,857
	Manufacturing	2,146	1,109,581,863	67.69	30,121	517,047
	Trans., Comm., Pub.					
	Utilities Services	106	21,908,373	1.34	22,687	206,683
	Wholesale Trade	186	11,092,168	0.68	7,843	59,635
	Retail Trade	70	4,456,821	0.27	5,927	63,669
	Finance, Insurance, and Real Estate	95	78,022,408	4.76	117,547	821,289
	Services	225	386,964,976	23.61	12,045	1,719,844
	<b>Total</b>	<b>3,221</b>	<b>\$1,639,270,402</b>	<b>100.00</b>	<b>\$23,820</b>	<b>\$508,932</b>

**Table 7: New York State Investment Tax Credit by Major Industry Group - 2001 Liability Year (Cont'd)**

Credit Used	Major Industry Group	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Unidentifiable	0	\$0	0.00	\$0	\$0
Agriculture	170	410,010	0.61	868	2,412	
Mining	33	961,067	1.42	4,309	29,123	
Construction	60	904,054	1.33	1,359	15,068	
Manufacturing	1,508	37,489,888	55.35	2,356	24,861	
Trans., Comm., Pub.						
Utilities Services	72	3,945,585	5.82	4,751	54,800	
Wholesale Trade	129	1,322,561	1.95	2,235	10,252	
Retail Trade	45	1,424,445	2.10	1,645	31,654	
Finance, Insurance, and Real Estate	66	9,356,808	13.81	7,244	141,770	
Services	125	11,923,838	17.60	1,761	95,391	
Total	2,208	\$67,738,256	100.00	\$2,173	\$30,679	

  

Credit Carried Forward	Major Industry Group	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Unidentifiable	0	\$0	0.00	\$0	\$0
Agriculture	253	13,124,032	0.85	15,175	51,874	
Mining	41	7,969,432	0.52	43,289	194,376	
Construction	58	3,808,945	0.25	11,937	65,671	
Manufacturing	1,826	1,045,180,843	67.68	35,030	572,388	
Trans., Comm., Pub.						
Utilities Services	69	17,928,868	1.16	37,386	259,839	
Wholesale Trade	139	9,759,232	0.63	9,876	70,210	
Retail Trade	49	3,032,376	0.20	5,019	61,885	
Finance, Insurance, and Real Estate	77	68,668,302	4.45	148,787	891,796	
Services	186	374,901,917	24.28	14,142	2,015,602	
Total	2,698	\$1,544,373,947	100.00	\$28,241	\$572,414	

**Table 8: New York State Investment Tax Credit by Size of Entire Net Income - 2001 Liability Year**

Credit Earned	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Earned	Earned	Earned	Earned
	Zero or Net Loss			888	\$89,549,923	51.84	\$6,274	\$100,845
	\$ 1	-	\$ 99,999	489	4,687,973	2.71	2,233	9,587
	100,000	-	499,999	216	3,307,013	1.91	5,324	15,310
	500,000	-	999,999	78	1,448,180	0.84	6,719	18,566
	1,000,000	-	24,999,999	268	22,520,344	13.04	21,354	84,031
	25,000,000	-	49,999,999	23	3,159,041	1.83	36,749	137,350
	50,000,000	-	99,999,999	21	10,524,572	6.09	125,698	501,170
	100,000,000	-	499,999,999	15	10,745,960	6.22	167,376	716,397
	500,000,000	-	and over	10	26,811,300	15.52	692,604	2,681,130
	Total			2,008	\$172,754,306	100.00	\$5,531	\$86,033

  

Credit Claimed	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Claimed	Claimed	Claimed	Claimed
	Zero or Net Loss			1,584	\$765,363,250	46.69	\$31,569	\$483,184
	\$ 1	-	\$ 99,999	882	43,531,673	2.66	10,137	49,356
	100,000	-	499,999	285	31,001,882	1.89	23,750	108,779
	500,000	-	999,999	88	14,023,602	0.86	44,294	159,359
	1,000,000	-	24,999,999	302	123,587,027	7.54	47,756	409,229
	25,000,000	-	49,999,999	25	9,855,192	0.60	65,705	394,208
	50,000,000	-	99,999,999	25	206,530,556	12.60	310,560	8,261,222
	100,000,000	-	499,999,999	18	45,033,119	2.75	209,375	2,501,840
	500,000,000	-	and over	12	400,344,101	24.42	692,360	33,362,008
	Total			3,221	\$1,639,270,402	100.00	\$23,820	\$508,932



**Table 8: New York State Investment Tax Credit by Size of Entire Net Income - 2001 Liability Year (Cont'd)**

Credit Used	Size of Entire Net Income		Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Zero or Net Loss		867	\$10,944,107	16.16	\$1,149	\$12,623
	\$ 1	- \$ 99,999	633	1,170,563	1.73	1,104	1,849
	100,000	- 499,999	269	1,892,066	2.79	5,372	7,034
	500,000	- 999,999	84	1,422,277	2.10	14,401	16,932
	1,000,000	- 24,999,999	280	16,030,398	23.67	27,323	57,251
	25,000,000	- 49,999,999	24	4,366,065	6.45	61,891	181,919
	50,000,000	- 99,999,999	22	4,482,909	6.62	130,165	203,769
	100,000,000	- 499,999,999	18	6,834,452	10.09	209,375	379,692
	500,000,000	- and over	11	20,595,419	30.40	669,817	1,872,311
		Total	2,208	\$67,738,256	100.00	\$2,173	\$30,679

  

Credit Carried Forward	Size of Entire Net Income		Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Zero or Net Loss		1,470	\$728,720,685	47.19	\$34,708	\$495,728
	\$ 1	- \$ 99,999	785	41,844,585	2.71	11,409	53,305
	100,000	- 499,999	208	29,052,103	1.88	38,039	139,674
	500,000	- 999,999	54	12,601,325	0.82	138,827	233,358
	1,000,000	- 24,999,999	150	106,671,126	6.91	296,283	711,141
	25,000,000	- 49,999,999	8	5,489,127	0.36	389,252	686,141
	50,000,000	- 99,999,999	13	202,047,647	13.08	5,452,462	15,542,127
	100,000,000	- 499,999,999	5	38,198,667	2.47	615,897	7,639,733
	500,000,000	- and over	5	379,748,682	24.59	11,152,895	75,949,736
		Total	2,698	\$1,544,373,947	100.00	\$28,241	\$572,414

**Table 9: New York State Investment Tax Credit by Size of Credit Used - 2001 Liability Year**

Credit Earned	Size of Credit Used				Number of	Amount of	% of Credit	Median Credit	Mean Credit	
					Taxpayers	Credit Earned	Earned	Earned	Earned	
Negative*					d/	d/	d/	d/	d/	
Zero					408	\$47,094,892	27.26	\$4,477	\$115,429	
\$ 1 -	\$	499			264	1,712,967	0.99	963	6,489	
500 -		999			d/	d/	d/	d/	d/	
1,000 -		4,999			535	11,177,501	6.47	3,361	20,893	
5,000 -		9,999			164	4,284,854	2.48	7,900	26,127	
10,000 -		24,999			177	9,315,895	5.39	18,055	52,632	
25,000 -		49,999			114	12,390,266	7.17	33,961	108,687	
50,000 -		99,999			63	8,127,839	4.70	75,620	129,013	
100,000 -		499,999			90	38,503,709	22.29	180,072	427,819	
500,000 -		and over			17	39,009,225	22.58	670,305	2,294,660	
					Total	2,008	\$172,754,306	100.00	\$5,531	\$86,033

  

Credit Claimed	Size of Credit Used				Number of	Amount of	% of Credit	Median Credit	Mean Credit	
					Taxpayers	Credit Claimed	Claimed	Claimed	Claimed	
Negative*					11	-\$114,452	-0.01	-\$6,592	-\$10,405	
Zero					1,013	540,883,620	33.00	18,945	533,942	
\$ 1 -	\$	499			479	16,463,423	1.00	8,025	34,370	
500 -		999			277	10,869,493	0.66	12,599	39,240	
1,000 -		4,999			706	69,030,751	4.21	17,707	97,777	
5,000 -		9,999			206	74,255,021	4.53	31,683	360,461	
10,000 -		24,999			219	100,309,096	6.12	82,739	458,032	
25,000 -		49,999			128	120,366,888	7.34	119,478	940,366	
50,000 -		99,999			67	47,013,501	2.87	297,282	701,694	
100,000 -		499,999			96	196,212,808	11.97	566,173	2,043,883	
500,000 -		and over			19	463,980,253	28.30	1,970,291	24,420,013	
					Total	3,221	\$1,639,270,402	100.00	\$23,820	\$508,932

\* "Negative" means recapture exceeds amount of available credit.

**Table 9: New York State Investment Tax Credit by Size of Credit Used - 2001 Liability Year (Cont'd)**

Credit Used	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Used	Used	Used	Used
	Negative*			11	-\$114,452	-0.17	-\$6,592	-\$10,405
	Zero			0	0	0.00	0	0
	\$	1	- \$ 499	479	106,092	0.16	217	221
		500	- 999	277	197,854	0.29	689	714
		1,000	- 4,999	706	1,736,690	2.56	2,226	2,460
		5,000	- 9,999	206	1,449,112	2.14	6,929	7,035
		10,000	- 24,999	219	3,486,434	5.15	15,373	15,920
		25,000	- 49,999	128	4,559,336	6.73	34,979	35,620
		50,000	- 99,999	67	4,708,291	6.95	66,199	70,273
		100,000	- 499,999	96	21,333,351	31.49	192,772	222,222
		500,000	- and over	19	30,275,548	44.69	816,758	1,593,450
	Total			2,208	\$67,738,256	100.00	\$2,173	\$30,679
Credit Carried Forward	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Carried Forward	Carried Forward	Carried Forward	Carried Forward
	Negative*			0	\$0	0.00	\$0	\$0
	Zero			996	528,549,907	34.22	19,041	530,673
	\$	1	- \$ 499	394	16,019,745	1.04	11,694	40,659
		500	- 999	235	10,641,856	0.69	19,534	45,284
		1,000	- 4,999	543	65,486,209	4.24	32,820	120,601
		5,000	- 9,999	147	72,567,044	4.70	67,546	493,653
		10,000	- 24,999	166	96,817,471	6.27	147,419	583,238
		25,000	- 49,999	94	115,794,883	7.50	211,361	1,231,860
		50,000	- 99,999	45	42,305,210	2.74	538,909	940,116
		100,000	- 499,999	67	162,486,917	10.52	694,916	2,425,178
		500,000	- and over	11	433,704,705	28.08	11,152,895	39,427,700
	Total			2,698	\$1,544,373,947	100.00	\$28,241	\$572,414

\* "Negative" means recapture exceeds amount of available credit.

**Table 10: New York State Investment Tax Credit for the Financial Services Industry by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	28	\$4,389,925	5.26	\$34,174	\$156,783
Fixed Dollar Minimum Tax	11	11,391,384	13.66	13,072	1,035,580	
Capital Base	5	11,788,573	14.14	142,300	2,357,715	
Alternative Minimum Tax	7	55,818,407	66.94	9,109	7,974,058	
<b>Total</b>	<b>51</b>	<b>\$83,388,289</b>	<b>100.00</b>	<b>\$35,178</b>	<b>\$1,635,064</b>	

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	28	\$4,728,445	3.59	\$34,174	\$168,873
Fixed Dollar Minimum Tax	13	40,360,504	30.66	4,598	3,104,654	
Capital Base	7	23,025,203	17.49	161,448	3,289,315	
Alternative Minimum Tax	9	63,521,525	48.26	81,051	7,057,947	
<b>Total</b>	<b>57</b>	<b>\$131,635,677</b>	<b>100.00</b>	<b>\$43,340</b>	<b>\$2,309,398</b>	

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	27	\$4,203,162	24.16	\$35,178	\$155,673
Fixed Dollar Minimum Tax	7	698,161	4.01	2,323	99,737	
Capital Base	4	265,868	1.53	24,084	66,467	
Alternative Minimum Tax	8	12,228,975	70.30	6,300	1,528,622	
<b>Total</b>	<b>46</b>	<b>\$17,396,166</b>	<b>100.00</b>	<b>\$23,033</b>	<b>\$378,178</b>	

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income	4	\$525,285	0.46	\$23,059	\$131,321
Fixed Dollar Minimum Tax	12	39,661,707	34.76	8,179	3,305,142	
Capital Base	5	22,619,153	19.82	117,381	4,523,831	
Alternative Minimum Tax	9	51,292,550	44.95	74,144	5,699,172	
<b>Total</b>	<b>30</b>	<b>\$114,098,695</b>	<b>100.00</b>	<b>\$24,379</b>	<b>\$3,803,290</b>	

**Table 11: New York State Special Additional Mortgage Recording Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	5	\$283,645	7.04	\$4,625	\$56,729
Fixed Dollar Minimum Tax	22	1,666,508	41.34	5,321	75,750	
Capital Base	19	54,236	1.35	1,250	2,855	
Alternative Minimum Tax	10	2,026,947	50.28	68,782	202,695	
<b>Total</b>	<b>56</b>	<b>\$4,031,336</b>	<b>100.00</b>	<b>\$4,009</b>	<b>\$71,988</b>	

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	7	\$485,165	6.75	\$4,625	\$69,309
Fixed Dollar Minimum Tax	43	3,090,105	42.96	5,337	71,863	
Capital Base	30	59,626	0.83	781	1,988	
Alternative Minimum Tax	12	3,557,354	49.46	31,247	296,446	
<b>Total</b>	<b>92</b>	<b>\$7,192,250</b>	<b>100.00</b>	<b>\$2,701</b>	<b>\$78,177</b>	

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	7	\$485,165	57.24	\$4,625	\$69,309
Fixed Dollar Minimum Tax	39	66,182	7.81	575	1,697	
Capital Base	28	58,739	6.93	938	2,098	
Alternative Minimum Tax	10	237,551	28.03	16,420	23,755	
<b>Total</b>	<b>84</b>	<b>\$847,637</b>	<b>100.00</b>	<b>\$741</b>	<b>\$10,091</b>	

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax	39	\$596,511	21.67	\$3,145	\$15,295	
Capital Base	d/	d/	d/	d/	d/	
Alternative Minimum Tax	8	2,154,838	78.29	63,775	269,355	
<b>Total</b>	<b>49</b>	<b>\$2,752,236</b>	<b>100.00</b>	<b>\$2,809</b>	<b>\$56,168</b>	

**Table 12: New York State EZ Wage Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income		95	\$7,172,103	12.21	\$14,400
Fixed Dollar Minimum Tax		120	11,704,313	19.92	24,000	97,536
Capital Base		23	1,136,231	1.93	16,000	49,401
Alternative Minimum Tax		87	38,741,350	65.94	28,500	445,303
<b>Total</b>		<b>325</b>	<b>\$58,753,997</b>	<b>100.00</b>	<b>\$21,000</b>	<b>\$180,782</b>

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income		119	\$8,743,601	11.26	\$16,999
Fixed Dollar Minimum Tax		177	18,764,979	24.17	26,625	106,017
Capital Base		31	2,540,834	3.27	27,000	81,962
Alternative Minimum Tax		106	47,592,825	61.30	38,640	448,989
<b>Total</b>		<b>433</b>	<b>\$77,642,239</b>	<b>100.00</b>	<b>\$25,841</b>	<b>\$179,312</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income		117	\$5,095,185	16.19	\$2,981
Fixed Dollar Minimum Tax		87	717,644	2.28	738	8,249
Capital Base		28	610,754	1.94	820	21,813
Alternative Minimum Tax		71	25,038,627	79.58	4,897	352,657
<b>Total</b>		<b>303</b>	<b>\$31,462,210</b>	<b>100.00</b>	<b>\$2,068</b>	<b>\$103,836</b>

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income		90	\$3,328,239	7.66	\$13,768
Fixed Dollar Minimum Tax		172	16,047,326	36.93	23,700	93,298
Capital Base		28	1,890,958	4.35	22,365	67,534
Alternative Minimum Tax		99	22,191,866	51.06	36,076	224,160
<b>Total</b>		<b>389</b>	<b>\$43,458,389</b>	<b>100.00</b>	<b>\$24,000</b>	<b>\$111,718</b>

**Table 13: New York State EZ Wage Tax Credit by Major Industry Group - 2001 Liability Year**

Credit Earned	Major Industry Group	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Unidentifiable	0	\$0	0.00	\$0
	Agriculture	d/	d/	d/	d/	d/
	Mining	d/	d/	d/	d/	d/
	Construction	17	457,125	0.78	7,500	26,890
	Manufacturing	119	23,364,946	39.77	34,500	196,344
	Trans., Comm., Pub.					
	Utilities Services	23	1,913,625	3.26	34,125	83,201
	Wholesale Trade	49	2,539,000	4.32	20,625	51,816
	Retail Trade	30	3,077,108	5.24	15,188	102,570
	Finance, Insurance, and Real Estate	28	2,891,931	4.92	15,750	103,283
	Services	58	24,501,262	41.70	12,750	422,436
	<b>Total</b>	<b>325</b>	<b>\$58,753,997</b>	<b>100.00</b>	<b>\$21,000</b>	<b>\$180,782</b>

  

Credit Claimed	Major Industry Group	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
		Unidentifiable	0	\$0	0.00	\$0
	Agriculture	d/	d/	d/	d/	d/
	Mining	d/	d/	d/	d/	d/
	Construction	24	717,988	0.92	11,860	29,916
	Manufacturing	174	35,627,099	45.89	42,386	204,753
	Trans., Comm., Pub.					
	Utilities Services	29	3,590,976	4.63	41,813	123,827
	Wholesale Trade	61	4,057,077	5.23	24,000	66,509
	Retail Trade	36	3,680,299	4.74	16,688	102,231
	Finance, Insurance, and Real Estate	35	3,887,703	5.01	19,946	111,077
	Services	72	26,003,531	33.49	15,421	361,160
	<b>Total</b>	<b>433</b>	<b>\$77,642,239</b>	<b>100.00</b>	<b>\$25,841</b>	<b>\$179,312</b>

**Table 13: New York State EZ Wage Tax Credit by Major Industry Group - 2001 Liability Year (Cont'd)**

Credit Used	Major Industry Group	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Unidentifiable	0	\$0	0.00	\$0	\$0
Agriculture	d/	d/	d/	d/	d/	
Mining	d/	d/	d/	d/	d/	
Construction	18	77,245	0.25	1,528	4,291	
Manufacturing	115	4,603,159	14.63	3,090	40,027	
Trans., Comm., Pub.						
Utilities Services	18	320,057	1.02	1,218	17,781	
Wholesale Trade	45	998,841	3.17	2,451	22,196	
Retail Trade	31	2,260,482	7.18	2,302	72,919	
Finance, Insurance, and Real Estate	23	1,422,790	4.52	5,657	61,860	
Services	52	21,779,317	69.22	1,086	418,833	
<b>Total</b>	<b>303</b>	<b>\$31,462,210</b>	<b>100.00</b>	<b>\$2,068</b>	<b>\$103,836</b>	

  

Credit Carried Forward	Major Industry Group	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Unidentifiable	0	\$0	0.00	\$0	\$0
Agriculture	d/	d/	d/	d/	d/	
Mining	d/	d/	d/	d/	d/	
Construction	21	631,236	1.45	6,320	30,059	
Manufacturing	158	28,966,834	66.65	37,471	183,334	
Trans., Comm., Pub.						
Utilities Services	27	3,141,786	7.23	31,268	116,362	
Wholesale Trade	54	2,904,311	6.68	23,625	53,784	
Retail Trade	32	1,417,391	3.26	13,541	44,293	
Finance, Insurance, and Real Estate	30	2,353,577	5.42	8,911	78,453	
Services	65	3,970,507	9.14	13,520	61,085	
<b>Total</b>	<b>389</b>	<b>\$43,458,389</b>	<b>100.00</b>	<b>\$24,000</b>	<b>\$111,718</b>	



**Table 14: New York State EZ Wage Tax Credit by Size of Entire Net Income - 2001 Liability Year**

Credit Earned	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Earned	Earned	Earned	Earned	
Zero or Net Loss				107	\$13,833,481	23.54	\$24,000	\$129,285	
\$ 1	-	\$ 99,999		103	2,238,959	3.81	12,000	21,737	
100,000	-	499,999		57	2,443,000	4.16	16,500	42,860	
500,000	-	999,999		11	726,826	1.24	33,375	66,075	
1,000,000	-	24,999,999		33	5,687,481	9.68	90,000	172,348	
25,000,000	-	49,999,999		d/	d/	d/	d/	d/	
50,000,000	-	99,999,999		4	739,275	1.26	74,438	184,819	
100,000,000	-	499,999,999		d/	d/	d/	d/	d/	
500,000,000	-	and over		5	32,527,125	55.36	1,599,000	6,505,425	
				Total	325	\$58,753,997	100.00	\$21,000	\$180,782

  

Credit Claimed	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Claimed	Claimed	Claimed	Claimed	
Zero or Net Loss				161	\$22,264,881	28.68	\$27,000	\$138,291	
\$ 1	-	\$ 99,999		143	4,926,811	6.35	16,560	34,453	
100,000	-	499,999		66	3,809,668	4.91	24,487	57,722	
500,000	-	999,999		13	1,226,820	1.58	33,375	94,371	
1,000,000	-	24,999,999		35	7,804,622	10.05	105,107	222,989	
25,000,000	-	49,999,999		d/	d/	d/	d/	d/	
50,000,000	-	99,999,999		5	1,259,625	1.62	130,875	251,925	
100,000,000	-	499,999,999		d/	d/	d/	d/	d/	
500,000,000	-	and over		5	35,639,050	45.90	1,599,000	7,127,810	
				Total	433	\$77,642,239	100.00	\$25,841	\$179,312

**Table 14: New York State EZ Wage Tax Credit by Size of Entire Net Income - 2001 Liability Year (Cont'd)**

Credit Used	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Used	Used	Used	Used
	Zero or Net Loss			79	\$1,288,912	4.10	\$778	\$16,315
	\$ 1	-	\$ 99,999	110	146,632	0.47	1,033	1,333
	100,000	-	499,999	56	371,921	1.18	5,843	6,641
	500,000	-	999,999	13	153,215	0.49	10,303	11,786
	1,000,000	-	24,999,999	31	2,064,120	6.56	41,684	66,585
	25,000,000	-	49,999,999	d/	d/	d/	d/	d/
	50,000,000	-	99,999,999	5	1,034,921	3.29	101,315	206,984
	100,000,000	-	499,999,999	d/	d/	d/	d/	d/
	500,000,000	-	and over	5	26,106,381	82.98	1,427,256	5,221,276
	Total			303	\$31,462,210	100.00	\$2,068	\$103,836

  

Credit Carried Forward	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Carried Forward	Carried Forward	Carried Forward	Carried Forward
	Zero or Net Loss			156	\$19,042,054	43.82	\$24,661	\$122,064
	\$ 1	-	\$ 99,999	141	4,450,335	10.24	13,945	31,563
	100,000	-	499,999	53	3,137,438	7.22	32,893	59,197
	500,000	-	999,999	9	1,014,211	2.33	59,393	112,690
	1,000,000	-	24,999,999	25	5,657,104	13.02	81,750	226,284
	25,000,000	-	49,999,999	d/	d/	d/	d/	d/
	50,000,000	-	99,999,999	d/	d/	d/	d/	d/
	100,000,000	-	499,999,999	d/	d/	d/	d/	d/
	500,000,000	-	and over	d/	d/	d/	d/	d/
	Total			389	\$43,458,389	100.00	\$24,000	\$111,718

**Table 15: New York State EZ Wage Tax Credit by Size of Credit Used - 2001 Liability Year**

Credit Earned	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Earned	Earned	Earned	Earned
	Zero			91	\$6,550,688	11.15	\$19,500	\$71,986
	\$ 1	-	\$ 499	38	813,795	1.39	7,125	21,416
	500	-	999	26	831,262	1.41	12,750	31,972
	1,000	-	4,999	74	2,390,047	4.07	14,250	32,298
	5,000	-	9,999	30	1,768,181	3.01	14,250	58,939
	10,000	-	24,999	27	2,721,000	4.63	57,000	100,778
	25,000	-	49,999	10	3,413,250	5.81	239,250	341,325
	50,000	-	99,999	11	2,899,274	4.93	90,000	263,570
	100,000	-	499,999	12	4,263,375	7.26	176,625	355,281
	500,000	-	and over	6	33,103,125	56.34	1,225,500	5,517,188
	Total			325	\$58,753,997	100.00	\$21,000	\$180,782

  

Credit Claimed	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Claimed	Claimed	Claimed	Claimed
	Zero			130	\$11,470,201	14.77	\$24,286	\$88,232
	\$ 1	-	\$ 499	56	1,920,139	2.47	12,598	34,288
	500	-	999	41	1,901,761	2.45	18,332	46,384
	1,000	-	4,999	98	4,070,119	5.24	17,125	41,532
	5,000	-	9,999	32	2,456,055	3.16	17,380	76,752
	10,000	-	24,999	34	5,727,741	7.38	61,533	168,463
	25,000	-	49,999	11	4,677,043	6.02	335,119	425,186
	50,000	-	99,999	11	3,435,405	4.42	100,500	312,310
	100,000	-	499,999	14	5,768,725	7.43	227,126	412,052
	500,000	-	and over	6	36,215,050	46.64	1,225,500	6,035,842
	Total			433	\$77,642,239	100.00	\$25,841	\$179,312

**Table 15: New York State EZ Wage Tax Credit by Size of Credit Used - 2001 Liability Year (Cont'd)**

Credit Used	Size of Credit Used			Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Zero			0	\$0	0.00	\$0	\$0
	\$ 1	-	\$ 499	56	12,336	0.04	238	220
	500	-	999	41	30,779	0.10	778	751
	1,000	-	4,999	98	218,992	0.70	1,959	2,235
	5,000	-	9,999	32	222,718	0.71	6,588	6,960
	10,000	-	24,999	34	524,194	1.67	14,682	15,417
	25,000	-	49,999	11	402,062	1.28	36,679	36,551
	50,000	-	99,999	11	709,414	2.25	63,447	64,492
	100,000	-	499,999	14	2,659,334	8.45	175,003	189,952
	500,000	-	and over	6	26,682,381	84.81	1,139,628	4,447,064
			Total	303	\$31,462,210	100.00	\$2,068	\$103,836

  

Credit Carried Forward	Size of Credit Used			Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Zero			130	\$9,649,004	22.20	\$22,586	\$74,223
	\$ 1	-	\$ 499	56	1,843,195	4.24	11,337	32,914
	500	-	999	39	1,716,329	3.95	17,499	44,008
	1,000	-	4,999	85	3,491,521	8.03	21,469	41,077
	5,000	-	9,999	24	2,148,990	4.94	30,582	89,541
	10,000	-	24,999	25	5,194,545	11.95	113,664	207,782
	25,000	-	49,999	10	4,234,908	9.74	317,251	423,491
	50,000	-	99,999	d/	d/	d/	d/	d/
	100,000	-	499,999	11	3,094,612	7.12	105,221	281,328
	500,000	-	and over	d/	d/	d/	d/	d/
			Total	389	\$43,458,389	100.00	\$24,000	\$111,718

**Table 16: New York State EZ/ZEA Wage Tax Credit by Empire Zone\* - 2001 Liability Year**

Empire Zone	Amount of Credit Earned	Amount of Credit Claimed	Amount of Credit Used	Amount of Credit Refunded	Amount of Credit Carried Forward
Albany (city)	\$123,501	\$205,430	\$23,936	\$0	\$181,494
Albany County	705,000	822,966	17,680	168,000	637,286
Amsterdam	30,000	41,623	12,859	0	28,764
Auburn	966,000	1,348,435	279,164	173,384	895,884
Broome County	3,463,500	4,817,573	932,318	0	3,885,255
Buffalo	1,923,922	2,784,159	116,963	24,556	2,642,641
Buffalo**	d/	d/	d/	d/	d/
Clinton County	d/	d/	d/	d/	d/
Cortland County	d/	d/	d/	d/	d/
Dunkirk (City & Town)	d/	d/	d/	d/	d/
Dutchess County	23,311,168	23,813,999	21,554,485	826,678	1,432,835
East Harlem	d/	d/	d/	d/	d/
East New York	128,250	279,964	46,796	13,875	219,293
Elmira	483,750	1,407,696	138,294	110,887	1,158,515
Far Rockaway	d/	d/	d/	d/	d/
Friendship	d/	d/	d/	d/	d/
Fulton	d/	d/	d/	d/	d/
Geneva	d/	d/	d/	d/	d/
Gloversville	d/	d/	d/	d/	d/
Greater Jamestown	642,375	2,026,791	66,405	35,437	1,924,949
Hornell	d/	d/	d/	d/	d/
Hunts Point	420,375	705,065	43,329	14,813	646,923
Islip	d/	d/	d/	d/	d/
Kingston	1,150,125	1,272,341	27,339	3,000	1,242,002
Lackawanna	d/	d/	d/	d/	d/
Lewis County	d/	d/	d/	d/	d/
New York City ZEA	15,220,579	15,223,131	5,559,505	164,937	9,498,689
Niagara Falls	94,500	110,250	1,632	0	108,618
North Brooklyn Navy Yard	2,221,500	2,383,690	1,686,127	5,250	692,313
Norwich	d/	d/	d/	d/	d/
Ogdensburg	d/	d/	d/	d/	d/
Olean/Allegany	d/	d/	d/	d/	d/
Oneida/Herkimer Counties	292,500	385,299	42,087	0	343,212
Onondaga County	d/	d/	d/	d/	d/
Orange County	d/	d/	d/	d/	d/
Oswego	d/	d/	d/	d/	d/
Plattsburgh	1,655,250	2,223,270	242,461	55,125	1,925,684
Port Morris	d/	d/	d/	d/	d/
Potsdam	292,500	380,507	135,891	3,475	241,141
Rochester	2,170,951	4,724,827	253,238	396,277	4,075,312
Rome	d/	d/	d/	d/	d/
Schenectady	347,625	635,594	78,431	103,500	453,663
Seneca County	d/	d/	d/	d/	d/
South Jamaica	d/	d/	d/	d/	d/
Southwest Brooklyn	866,250	1,013,325	233,746	123,111	656,479
Staten Island - North Shore	d/	d/	d/	d/	d/
Staten Island - West Shore	d/	d/	d/	d/	d/
Suffolk County	d/	d/	d/	d/	d/
Sullivan County	d/	d/	d/	d/	d/
Syracuse	433,938	684,349	41,640	46,969	595,738
Tioga County	8,350,875	11,815,081	1,490,857	32,730	10,291,494
Tonawanda	d/	d/	d/	d/	d/
Triple Cities	95,250	105,075	87,434	0	17,641
Troy	d/	d/	d/	d/	d/
Utica	325,875	474,941	37,815	93,993	343,132
Watertown	163,500	182,098	64,344	0	117,754
Yonkers	282,000	923,012	380,091	7,320	535,601
Multiple Zones	7,290,000	8,211,395	4,279,230	23,780	3,908,385
Unidentified	2,120,577	4,061,186	1,885,545	96,022	2,079,618
<b>Total</b>	<b>\$82,911,994</b>	<b>\$103,968,754</b>	<b>\$41,521,190</b>	<b>\$2,972,695</b>	<b>\$59,474,876</b>

\* Due to disclosure requirements, data is displayed only for zones with more than seven taxpayers as of the 2001 studyfile.

\*\* Buffalo received a second EZ in the 5th round of zone designations.

**Table 17: New York State EZ Capital Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Eamed	Basis of Taxation	Number of Taxpayers	Amount of Credit Eamed	% of Credit Eamed	Median Credit Eamed	Mean Credit Eamed
		Entire Net Income	19	\$25,388	24.98	\$625
	Fixed Dollar Minimum Tax	3	33,939	33.39	d/	11,313
	Capital Base	10	14,033	13.81	250	1,403
	Alternative Minimum Tax	8	28,272	27.82	1,063	3,534
	<b>Total</b>	<b>40</b>	<b>\$101,632</b>	<b>100.00</b>	<b>\$573</b>	<b>\$2,541</b>

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
		Entire Net Income	19	\$26,198	15.40	\$625
	Fixed Dollar Minimum Tax	6	40,039	23.54	1,559	6,673
	Capital Base	11	75,609	44.45	256	6,874
	Alternative Minimum Tax	8	28,272	16.62	1,063	3,534
	<b>Total</b>	<b>44</b>	<b>\$170,118</b>	<b>100.00</b>	<b>\$750</b>	<b>\$3,866</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
		Entire Net Income	19	\$23,171	65.36	\$500
	Fixed Dollar Minimum Tax	d/	d/	d/	d/	d/
	Capital Base	9	3,477	9.81	250	386
	Alternative Minimum Tax	d/	d/	d/	d/	d/
	<b>Total</b>	<b>33</b>	<b>\$35,452</b>	<b>100.00</b>	<b>\$500</b>	<b>\$1,074</b>

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
		Entire Net Income	d/	d/	d/	d/
	Fixed Dollar Minimum Tax	6	\$39,569	29.38	\$1,495	\$6,595
	Capital Base	d/	d/	d/	d/	d/
	Alternative Minimum Tax	5	19,938	15	1,250	3,988
	<b>Total</b>	<b>16</b>	<b>\$134,676</b>	<b>100.00</b>	<b>\$2,109</b>	<b>\$8,417</b>

**Table 18: New York State EZ Investment Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	31	\$5,407,768	4.86	\$38,227	\$174,444
Fixed Dollar Minimum Tax	147	88,802,567	79.88	23,911	604,099	
Capital Base	12	183,263	0.16	10,189	15,272	
Alternative Minimum Tax	109	16,782,288	15.10	17,471	153,966	
<b>Total</b>	<b>299</b>	<b>\$111,175,886</b>	<b>100.00</b>	<b>\$19,868</b>	<b>\$371,826</b>	

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	39	\$7,560,058	2.44	\$25,504	\$193,848
Fixed Dollar Minimum Tax	176	215,487,095	69.62	84,312	1,224,358	
Capital Base	12	586,179	0.19	13,049	48,848	
Alternative Minimum Tax	124	85,908,049	27.75	59,770	692,807	
<b>Total</b>	<b>351</b>	<b>\$309,541,381</b>	<b>100.00</b>	<b>\$68,795</b>	<b>\$881,884</b>	

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	32	\$2,279,913	10.32	\$7,083	\$71,247
Fixed Dollar Minimum Tax	86	17,184,548	77.77	2,986	199,820	
Capital Base	7	104,364	0.47	7,797	14,909	
Alternative Minimum Tax	83	2,528,377	11.44	6,263	30,462	
<b>Total</b>	<b>208</b>	<b>\$22,097,202</b>	<b>100.00</b>	<b>\$4,866</b>	<b>\$106,237</b>	

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income	18	\$4,927,017	1.80	\$99,778	\$273,723
Fixed Dollar Minimum Tax	173	186,438,596	67.92	83,620	1,077,680	
Capital Base	6	468,381	0.17	30,049	78,064	
Alternative Minimum Tax	116	82,654,283	30.11	63,392	712,537	
<b>Total</b>	<b>313</b>	<b>\$274,488,277</b>	<b>100.00</b>	<b>\$76,693</b>	<b>\$876,959</b>	

**Table 19: New York State EZ Investment Tax Credit by Size of Entire Net Income - 2001 Liability Year**

Credit Earned	Size of Entire Net Income		Number of	Amount of	% of Credit	Median Credit	Mean Credit
			Taxpayers	Credit Earned	Earned	Earned	Earned
	Zero or Net Loss		120	\$34,528,095	31.06	\$23,067	\$287,734
	\$ 1	- \$ 99,999	62	1,012,568	0.91	7,010	16,332
	100,000	- 499,999	48	1,682,987	1.51	15,057	35,062
	500,000	- 999,999	11	999,982	0.90	7,809	90,907
	1,000,000	- 24,999,999	47	20,529,644	18.47	125,660	436,801
	25,000,000	- 49,999,999	d/	d/	d/	d/	d/
	50,000,000	- 99,999,999	d/	d/	d/	d/	d/
	100,000,000	- 499,999,999	3	1,999,879	1.80	d/	666,626
	500,000,000	- and over	3	49,455,852	44.48	d/	16,485,284
	Total		299	\$111,175,886	100.00	\$19,868	\$371,826

  

Credit Claimed	Size of Entire Net Income		Number of	Amount of	% of Credit	Median Credit	Mean Credit
			Taxpayers	Credit Claimed	Claimed	Claimed	Claimed
	Zero or Net Loss		145	\$128,502,002	41.51	\$87,544	\$886,221
	\$ 1	- \$ 99,999	79	3,667,533	1.18	19,706	46,424
	100,000	- 499,999	53	5,942,004	1.92	33,617	112,113
	500,000	- 999,999	11	2,620,566	0.85	126,353	238,233
	1,000,000	- 24,999,999	51	73,772,760	23.83	324,641	1,446,525
	25,000,000	- 49,999,999	d/	d/	d/	d/	d/
	50,000,000	- 99,999,999	4	12,857,070	4.15	540,577	3,214,268
	100,000,000	- 499,999,999	d/	d/	d/	d/	d/
	500,000,000	- and over	3	72,590,169	23.45	d/	24,196,723
	Total		351	\$309,541,381	100.00	\$68,795	\$881,884



**Table 19: New York State EZ Investment Tax Credit by Size of Entire Net Income - 2001 Liability Year (Cont'd)**

Credit Used	Size of Entire Net Income		Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Zero or Net Loss		62	\$1,386,189	6.27	\$2,996	\$22,358
	\$ 1	- \$ 99,999	49	66,831	0.30	878	1,364
	100,000	- 499,999	41	286,440	1.30	5,623	6,986
	500,000	- 999,999	7	51,246	0.23	6,731	7,321
	1,000,000	- 24,999,999	40	3,003,006	13.59	31,585	75,075
	25,000,000	- 49,999,999	d/	d/	d/	d/	d/
	50,000,000	- 99,999,999	d/	d/	d/	d/	d/
	100,000,000	- 499,999,999	d/	d/	d/	d/	d/
	500,000,000	- and over	3	16,839,020	76.20	d/	5,613,007
		Total	208	\$22,097,202	100.00	\$4,866	\$106,237

  

Credit Carried Forward	Size of Entire Net Income		Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Zero or Net Loss		136	\$119,499,783	43.54	\$89,030	\$878,675
	\$ 1	- \$ 99,999	71	3,591,782	1.31	25,611	50,588
	100,000	- 499,999	47	5,454,217	1.99	46,504	116,047
	500,000	- 999,999	8	2,229,157	0.81	186,365	278,645
	1,000,000	- 24,999,999	42	65,980,312	24.04	376,937	1,570,960
	25,000,000	- 49,999,999	d/	d/	d/	d/	d/
	50,000,000	- 99,999,999	4	12,689,852	4.62	456,968	3,172,463
	100,000,000	- 499,999,999	d/	d/	d/	d/	d/
	500,000,000	- and over	3	55,751,149	20.31	d/	18,583,716
		Total	313	\$274,488,277	100.00	\$76,693	\$876,959

**Table 20: New York State EZ Investment Tax Credit by Size of Credit Used - 2001 Liability Year**

Credit Earned	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Earned	Earned	Earned	Earned	
Zero				114	\$24,257,775	21.82	\$16,151	\$212,788	
\$ 1	-	\$ 499		27	289,932	0.26	7,554	10,738	
500	-	999		18	501,079	0.45	11,001	27,838	
1,000	-	4,999		46	2,735,649	2.46	9,017	59,471	
5,000	-	9,999		25	3,356,078	3.02	14,878	134,243	
10,000	-	24,999		28	3,011,603	2.71	45,132	107,557	
25,000	-	49,999		12	1,061,053	0.95	74,614	88,421	
50,000	-	99,999		16	13,002,337	11.70	237,507	812,646	
100,000	-	499,999		9	13,919,449	12.52	403,617	1,546,605	
500,000	-	and over		4	49,040,931	44.11	942,750	12,260,233	
				Total	299	\$111,175,886	100.00	\$19,868	\$371,826

  

Credit Claimed	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Claimed	Claimed	Claimed	Claimed	
Zero				143	\$87,394,509	28.23	\$77,526	\$611,150	
\$ 1	-	\$ 499		35	1,712,681	0.55	22,248	48,934	
500	-	999		19	1,011,256	0.33	30,724	53,224	
1,000	-	4,999		53	5,979,057	1.93	23,154	112,812	
5,000	-	9,999		28	40,835,179	13.19	41,213	1,458,399	
10,000	-	24,999		31	13,659,258	4.41	165,788	440,621	
25,000	-	49,999		13	5,080,827	1.64	180,019	390,833	
50,000	-	99,999		16	36,670,437	11.85	1,627,515	2,291,902	
100,000	-	499,999		9	52,423,157	16.94	2,604,488	5,824,795	
500,000	-	and over		4	64,775,020	20.93	942,750	16,193,755	
				Total	351	\$309,541,381	100.00	\$68,795	\$881,884

**Table 20: New York State EZ Investment Tax Credit by Size of Credit Used - 2001 Liability Year (Cont'd)**

Credit Used	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Used	Used	Used	Used
Zero				0	\$0	0.00	\$0	\$0
\$ 1	-	\$ 499		35	7,709	0.03	203	220
	500	-	999	19	13,293	0.06	658	700
	1,000	-	4,999	53	145,550	0.66	2,922	2,746
	5,000	-	9,999	28	208,164	0.94	7,649	7,434
	10,000	-	24,999	31	489,690	2.22	15,866	15,796
	25,000	-	49,999	13	463,521	2.10	33,399	35,655
	50,000	-	99,999	16	1,164,014	5.27	69,600	72,751
	100,000	-	499,999	9	2,086,918	9.44	217,645	231,880
	500,000	-	and over	4	17,518,343	79.28	615,341	4,379,586
			Total	208	\$22,097,202	100.00	\$4,866	\$106,237

  

Credit Carried Forward	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Carried Forward	Carried Forward	Carried Forward	Carried Forward
Zero				143	\$83,013,770	30.24	\$74,522	\$580,516
\$ 1	-	\$ 499		29	1,702,247	0.62	33,144	58,698
	500	-	999	18	902,828	0.33	30,305	50,157
	1,000	-	4,999	41	5,518,739	2.01	38,268	134,603
	5,000	-	9,999	24	40,501,733	14.76	85,832	1,687,572
	10,000	-	24,999	25	13,165,137	4.80	245,307	526,605
	25,000	-	49,999	d/	d/	d/	d/	d/
	50,000	-	99,999	12	31,730,906	11.56	2,297,921	2,644,242
	100,000	-	499,999	7	46,078,934	16.79	6,417,369	6,582,705
	500,000	-	and over	d/	d/	d/	d/	d/
			Total	313	\$274,488,277	100.00	\$76,693	\$876,959

**Table 21: New York State EZ Investment Tax Credit by Empire Zone\* - 2001 Liability Year**

Empire Zone	Amount of Credit Earned	Amount of Credit Claimed	Amount of Credit Used	Amount of Credit Refunded	Amount of Credit Carried Forward
Albany (City)	\$120,035	\$152,906	\$13,457	\$0	\$139,449
Albany County	1,223,243	1,990,133	94,925	0	1,895,208
Amsterdam	660,854	1,677,330	73,468	0	1,603,862
Auburn	8,730,140	15,724,899	180,104	3,775,516	11,769,278
Broome County	1,583,786	4,562,932	83,343	0	4,479,589
Buffalo	9,049,402	27,535,752	193,411	4,340,979	23,001,362
Clinton County	d/	d/	d/	d/	d/
Cortland County	d/	d/	d/	d/	d/
Dunkirk (City & Town)	d/	d/	d/	d/	d/
Dutchess County	47,738,073	63,658,514	15,774,481	531,704	47,352,328
East Harlem	d/	d/	d/	d/	d/
East New York	483,002	681,680	4,510	222,866	454,304
Elmira	7,501,909	21,482,455	357,410	2,639,267	18,485,778
Friendship	d/	d/	d/	d/	d/
Fulton	d/	d/	d/	d/	d/
Geneva	d/	d/	d/	d/	d/
Gloversville	d/	d/	d/	d/	d/
Greater Jamestown	2,231,076	8,403,793	122,534	17,982	8,263,277
Hunts Point	4,905	137,453	77	0	137,376
Kingston	86,772	296,013	11,199	0	284,814
Lewis County	d/	d/	d/	d/	d/
Niagara Falls	148,515	1,328,338	47,469	0	1,280,869
North Brooklyn Navy Yard	3,122,935	3,237,544	747,344	495,325	1,994,875
Norwich	d/	d/	d/	d/	d/
Olean/Allegany	d/	d/	d/	d/	d/
Oneida/Herkimer Counties	1,252,627	3,797,932	115,299	0	3,682,633
Onondaga County	d/	d/	d/	d/	d/
Oswego	d/	d/	d/	d/	d/
Plattsburgh	842,744	9,056,154	491,170	28,589	8,536,395
Port Morris	d/	d/	d/	d/	d/
Potsdam	3,471,043	22,175,191	91,880	0	22,083,311
Rochester	1,449,615	10,909,912	95,033	110,777	10,704,102
Rome	d/	d/	d/	d/	d/
Schenectady	770,249	2,205,535	465,904	4,236	1,735,395
Schuyler County	d/	d/	d/	d/	d/
South Jamaica	d/	d/	d/	d/	d/
Southwest Brooklyn	633,120	908,956	184,709	0	724,247
Staten Island - North Shore	d/	d/	d/	d/	d/
Syracuse	440,392	3,049,092	71,948	0	2,977,151
Tioga County	1,885,365	10,780,416	546,493	0	10,233,923
Tonawanda	d/	d/	d/	d/	d/
Triple Cities	15,910	452,495	1,998	0	450,497
Troy	d/	d/	d/	d/	d/
Utica	513,893	3,182,664	136,004	585	3,046,075
Watertown	454,372	2,112,636	134,370	31,624	1,946,642
Yonkers	52,811	412,459	33,229	0	379,230
Multiple Zones	292,420	1,545,035	25,737	4,431	1,514,867
Unidentified	1,705,053	15,063,903	114,204	137,237	14,812,462
Total	\$111,175,886	\$309,541,381	\$22,097,202	\$12,955,907	\$274,488,277

\* Due to disclosure requirements, data is displayed only for zones with more than seven taxpayers as of the 2001 studyfile.

**Table 22: New York State ZEA Wage Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	28	\$10,392,720	43.02	\$207,750	\$371,169
Fixed Dollar Minimum Tax	13	2,785,500	11.53	150,000	214,269	
Capital Base	10	4,574,027	18.93	185,250	457,403	
Alternative Minimum Tax	9	6,405,750	26.52	129,000	711,750	
<b>Total</b>	<b>60</b>	<b>\$24,157,997</b>	<b>100.00</b>	<b>\$198,000</b>	<b>\$402,633</b>	

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	30	\$10,460,019	39.73	\$198,000	\$348,667
Fixed Dollar Minimum Tax	18	4,186,824	15.90	144,262	232,601	
Capital Base	13	5,273,922	20.03	219,821	405,686	
Alternative Minimum Tax	9	6,405,750	24.33	129,000	711,750	
<b>Total</b>	<b>70</b>	<b>\$26,326,515</b>	<b>100.00</b>	<b>\$182,250</b>	<b>\$376,093</b>	

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	29	\$8,490,400	84.41	\$123,000	\$292,772
Fixed Dollar Minimum Tax	6	260,992	2.59	19,013	43,499	
Capital Base	12	903,908	8.99	28,686	75,326	
Alternative Minimum Tax	7	403,680	4.01	2,379	57,669	
<b>Total</b>	<b>54</b>	<b>\$10,058,980</b>	<b>100.00</b>	<b>\$55,029</b>	<b>\$186,277</b>	

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income	12	\$1,806,182	11.28	\$137,868	\$150,515
Fixed Dollar Minimum Tax	18	3,924,332	24.50	132,484	218,018	
Capital Base	11	4,339,325	27.09	130,452	394,484	
Alternative Minimum Tax	9	5,946,648	37.13	55,423	660,739	
<b>Total</b>	<b>50</b>	<b>\$16,016,487</b>	<b>100.00</b>	<b>\$126,430</b>	<b>\$320,330</b>	

**Table 23: New York State QEZE Credit for Real Property Taxes by Basis of Taxation\* - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Entire Net Income	d/	d/	d/	d/
	Fixed Dollar Minimum Tax	45	\$2,498,897	10.16	\$5,206	\$55,531
	Capital Base	d/	d/	d/	d/	d/
	Alternative Minimum Tax	53	21,740,231	88.43	6,774	410,193
	<b>Total</b>	<b>113</b>	<b>\$24,584,917</b>	<b>100.00</b>	<b>\$5,224</b>	<b>\$217,566</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
		Entire Net Income	12	\$199,470	38.50	\$4,096
	Fixed Dollar Minimum Tax	d/	d/	d/	d/	d/
	Capital Base	d/	d/	d/	d/	d/
	Alternative Minimum Tax	28	269,657	52.05	924	9,631
	<b>Total</b>	<b>59</b>	<b>\$518,075</b>	<b>100.00</b>	<b>\$1,297</b>	<b>\$8,781</b>

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

**Table 24: New York State QEZE Credit for Real Property Taxes for Corporate Partners\* by Credit Component - 2001 Liability Year**

QEZE Credit for Real Property Taxes for Corporate Partners	Credit Component	Number of Taxpayers	Amount of Credit	Median Credit Amount	Mean Credit Amount
		Credit Earned	4	\$18,351,616	\$44,519
	Credit Used	d/	d/	d/	d/

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

Due to disclosure provisions, data for this credit cannot be displayed in the traditional format. For this report, only the aggregate totals for each credit component are included.

**Table 25: New York State QEZE Tax Reduction Credit\* by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Entire Net Income	12	\$62,262	23.60	\$1,699
	Fixed Dollar Minimum Tax	d/	d/	d/	d/	d/
	Capital Base	d/	d/	d/	d/	d/
	Alternative Minimum Tax	22	196,197	74.38	2,127	8,918
	<b>Total</b>	<b>39</b>	<b>\$263,783</b>	<b>100.00</b>	<b>\$1,775</b>	<b>\$6,764</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
		Entire Net Income	12	\$62,262	23.60	\$1,699
	Fixed Dollar Minimum Tax	d/	d/	d/	d/	d/
	Capital Base	d/	d/	d/	d/	d/
	Alternative Minimum Tax	22	196,197	74.38	2,127	8,918
	<b>Total</b>	<b>39</b>	<b>\$263,783</b>	<b>100.00</b>	<b>\$1,775</b>	<b>\$6,764</b>

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

**Table 26: New York State QEZE Tax Reduction Credit for Corporate Partners\* by Credit Component - 2001 Liability Year**

QEZE Tax Reduction Credit for Corporate Partners	Credit Component	Number of Taxpayers	Amount of Credit	Median Credit Amount	Mean Credit Amount
		Credit Earned	3	\$1,933,815	d/
	Credit Used	3	1,933,815	d/	644,605

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

Due to disclosure provisions, data for this credit cannot be displayed in the traditional format. For this report, only the aggregate totals for each credit component are included.

**Table 27: New York State QEZE Credits\* by Empire Zone\*\* - 2001 Liability Year\*\*\***

New York State QEZE Credits by Empire Zone	Empire Zone	Real Property Tax Credit			Tax Reduction Credit	
		Amount of Credit Earned	Amount of Credit Used	Amount of Credit Refunded****	Amount of Credit Earned	Amount of Credit Used
	Albany (City)	\$34,261	\$6,004	\$28,257	\$3,032	\$3,032
	Amsterdam	0	0	0	1,054	1,054
	Auburn	965,796	5,369	960,427	2,601	2,601
	Broome County	62,492	11,114	51,378	89,225	89,225
	Buffalo	1,528,958	25,113	1,503,845	57,662	57,662
	Buffalo*****	d/	d/	d/	d/	d/
	Cortland County	d/	d/	d/	d/	d/
	Dunkirk (City & Town)	d/	d/	d/	d/	d/
	Dutchess County	16,221,891	17,910	16,203,981	7,282	7,282
	Elmira	3,286,671	3,952	3,282,719	52,324	52,324
	Far Rockaway	d/	d/	d/	d/	d/
	Friendship	d/	d/	d/	d/	d/
	Fulton	d/	d/	d/	d/	d/
	Geneva	d/	d/	d/	d/	d/
	Gloversville	d/	d/	d/	d/	d/
	Greater Jamestown	16,009	5,737	10,272	248	248
	Hunts Point	7,814	42	7,772	324	324
	Kingston	10,349	750	9,599	3,787	3,787
	Lackawanna	d/	d/	d/	d/	d/
	Lewis County	d/	d/	d/	d/	d/
	Niagara Falls	1,109	382	727	352	352
	North Brooklyn Navy Yard	0	0	0	628	628
	Norwich	d/	d/	d/	d/	d/
	Olean/Allegany	d/	d/	d/	d/	d/
	Oneida/Herkimer Counties	1,010	854	156	0	0
	Onondaga County	d/	d/	d/	d/	d/
	Orange County	d/	d/	d/	d/	d/
	Plattsburgh	23,801	2,514	21,287	0	0
	Potsdam	4,249	301	3,948	0	0
	Rochester	3,613	0	3,613	2,717	2,717
	Rome	d/	d/	d/	d/	d/
	Saratoga	d/	d/	d/	d/	d/
	Schenectady	124,634	116,770	7,864	2,478	2,478
	South Jamaica	d/	d/	d/	d/	d/
	Southwest Brooklyn	21,444	2,374	19,070	8,377	8,377
	Suffolk County	d/	d/	d/	d/	d/
	Sullivan County	d/	d/	d/	d/	d/
	Syracuse	427,122	2,630	424,492	16,473	16,473
	Tioga County	22,262	0	22,262	0	0
	Triple Cities	706	706	0	0	0
	Troy	d/	d/	d/	d/	d/
	Utica	81,827	4,247	77,580	5,616	5,616
	Watertown	197,711	2,114	195,597	0	0
	Yonkers	88,904	0	88,904	0	0
	Multiple Zones	18,417,548	162,579	18,254,969	1,900,242	1,900,242
	Unidentified	183,297	101,053	82,244	0	0
	<b>Total</b>	<b>\$42,936,533</b>	<b>\$531,266</b>	<b>\$42,405,267</b>	<b>\$2,197,598</b>	<b>\$2,197,598</b>

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

\*\* Due to disclosure requirements, data is displayed only for zones with more than seven taxpayers as of the 2001 studyfile.

\*\*\* Includes data from corporate partner filers.

\*\*\*\* Credit refunded includes amounts eligible for refund, but instead claimed as an overpayment applied against next year's tax liability at the discretion of the taxpayer.

\*\*\*\*\* Buffalo received a second EZ in the 5th round of zone designations.



**Table 28: New York State Alternative Minimum Tax Credit by Major Industry Group - 2001 Liability Year**

Credit Earned	Major Industry Group	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Unidentifiable	0	\$0	0.00	\$0
	Agriculture	20	6,694	0.24	68	335
	Mining	6	3,442	0.12	469	574
	Construction	242	300,242	10.55	239	1,241
	Manufacturing	190	286,513	10.07	277	1,508
	Trans., Comm., Pub.					
	Utilities Services	173	226,171	7.95	231	1,307
	Wholesale Trade	231	258,194	9.07	234	1,118
	Retail Trade	226	178,180	6.26	164	788
	Finance, Insurance, and Real Estate	532	958,859	33.69	264	1,802
	Services	665	627,681	22.06	147	944
	<b>Total</b>	<b>2,285</b>	<b>\$2,845,976</b>	<b>100.00</b>	<b>\$205</b>	<b>\$1,246</b>

  

Credit Claimed	Major Industry Group	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
		Unidentifiable	0	\$0	0.00	\$0
	Agriculture	46	124,535	0.26	779	2,707
	Mining	13	186,663	0.39	1,644	14,359
	Construction	345	897,435	1.86	743	2,601
	Manufacturing	385	7,858,316	16.28	1,170	20,411
	Trans., Comm., Pub.					
	Utilities Services	183	5,513,480	11.42	601	30,128
	Wholesale Trade	327	8,958,814	18.56	481	27,397
	Retail Trade	293	1,197,409	2.48	362	4,087
	Finance, Insurance, and Real Estate	615	21,635,660	44.81	489	35,180
	Services	882	1,906,083	3.95	363	2,161
	<b>Total</b>	<b>3,089</b>	<b>\$48,278,395</b>	<b>100.00</b>	<b>\$506</b>	<b>\$15,629</b>

**Table 28: New York State Alternative Minimum Tax Credit by Major Industry Group - 2001 Liability Year (Cont'd)**

Credit Used	Major Industry Group	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Unidentifiable	0	\$0	0.00	\$0	\$0
Agriculture	7	\$2,932	0.10	262	\$419	
Mining	0	0	0.00	0	0	
Construction	95	201,191	6.65	470	2,118	
Manufacturing	34	1,912,968	63.25	512	56,264	
Trans., Comm., Pub.						
Utilities Services	33	21,462	0.71	164	650	
Wholesale Trade	71	79,193	2.62	303	1,115	
Retail Trade	66	40,205	1.33	270	609	
Finance, Insurance, and Real Estate	106	527,658	17.45	257	4,978	
Services	173	238,622	7.89	217	1,379	
<b>Total</b>	<b>585</b>	<b>\$3,024,231</b>	<b>100.00</b>	<b>\$299</b>	<b>\$5,170</b>	

  

Credit Carried Forward	Major Industry Group	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Unidentifiable	0	\$0	0.00	\$0	\$0
Agriculture	40	121,603	0.27	824	3,040	
Mining	13	186,663	0.41	1,644	14,359	
Construction	283	696,250	1.54	768	2,460	
Manufacturing	367	5,945,348	13.14	1,255	16,200	
Trans., Comm., Pub.						
Utilities Services	159	5,492,015	12.14	707	34,541	
Wholesale Trade	278	8,879,621	19.62	484	31,941	
Retail Trade	252	1,157,214	2.56	358	4,592	
Finance, Insurance, and Real Estate	549	21,108,002	46.64	542	38,448	
Services	767	1,667,453	3.68	369	2,174	
<b>Total</b>	<b>2,708</b>	<b>\$45,254,169</b>	<b>100.00</b>	<b>\$536</b>	<b>\$16,711</b>	

**Table 29: New York State Alternative Minimum Tax Credit by Size of Entire Net Income - 2001 Liability Year**

Credit Earned	Size of Entire Net Income		Number of	Amount of	% of Credit	Median Credit	Mean Credit
			Taxpayers	Credit Earned	Earned	Earned	Earned
	Zero or Net Loss		663	\$1,266,168	44.49	\$257	\$1,910
	\$ 1 - \$ 99,999		1,576	1,237,264	43.47	179	785
	100,000 - 499,999		21	76,339	2.68	2,133	3,635
	500,000 - 999,999		6	6,534	0.23	883	1,089
	1,000,000 - 24,999,999		17	146,154	5.14	4,057	8,597
	25,000,000 - 49,999,999		d/	d/	d/	d/	d/
	50,000,000 - 99,999,999		d/	d/	d/	d/	d/
	100,000,000 - 499,999,999		0	0	0.00	0	0
	500,000,000 - and over		0	0	0.00	0	0
		Total	2,285	\$2,845,976	100.00	\$205	\$1,246

  

Credit Claimed	Size of Entire Net Income		Number of	Amount of	% of Credit	Median Credit	Mean Credit
			Taxpayers	Credit Claimed	Claimed	Claimed	Claimed
	Zero or Net Loss		1,493	\$27,111,712	56.16	\$555	\$18,159
	\$ 1 - \$ 99,999		1,392	15,126,404	31.33	396	10,867
	100,000 - 499,999		120	685,979	1.42	1,224	5,716
	500,000 - 999,999		23	211,748	0.44	5,152	9,206
	1,000,000 - 24,999,999		48	2,671,398	5.53	8,489	55,654
	25,000,000 - 49,999,999		4	155,478	0.32	13,632	38,870
	50,000,000 - 99,999,999		3	1,886,320	3.91	d/	628,773
	100,000,000 - 499,999,999		6	429,356	0.89	36,843	71,559
	500,000,000 - and over		0	0	0.00	0	0
		Total	3,089	\$48,278,395	100.00	\$506	\$15,629

**Table 29: New York State Alternative Minimum Tax Credit by Size of Entire Net Income - 2001 Liability Year (Cont'd)**

Credit Used	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Used	Used	Used	Used	
	Zero or Net Loss			0	\$0	0.00	\$0	\$0	
	\$	1	-	\$ 99,999	474	224,223	7.41	205	473
		100,000	-	499,999	72	152,456	5.04	931	2,117
		500,000	-	999,999	9	79,136	2.62	6,911	8,793
		1,000,000	-	24,999,999	20	662,708	21.91	2,703	33,135
		25,000,000	-	49,999,999	4	107,905	3.57	13,632	26,976
		50,000,000	-	99,999,999	d/	d/	d/	d/	d/
		100,000,000	-	499,999,999	5	283,433	9.37	7,589	56,687
		500,000,000	-	and over	d/	d/	d/	d/	d/
				Total	585	\$3,024,231	100.00	\$299	\$5,170

  

Credit Carried Forward	Size of Entire Net Income			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Carried Forward	Carried Forward	Carried Forward	Carried Forward	
	Zero or Net Loss			1,493	\$27,111,712	59.91	\$555	\$18,159	
	\$	1	-	\$ 99,999	1,106	14,902,189	32.93	449	13,474
		100,000	-	499,999	59	533,520	1.18	1,842	9,043
		500,000	-	999,999	14	132,612	0.29	5,067	9,472
		1,000,000	-	24,999,999	31	2,008,690	4.44	17,951	64,796
		25,000,000	-	49,999,999	d/	d/	d/	d/	d/
		50,000,000	-	99,999,999	3	371,950	0.82	d/	123,983
		100,000,000	-	499,999,999	d/	d/	d/	d/	d/
		500,000,000	-	and over	0	0	0.00	0	0
				Total	2,708	\$45,254,169	100.00	\$536	\$16,711

**Table 30: New York State Alternative Minimum Tax Credit by Size of Credit Used - 2001 Liability Year**

Credit Earned		Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
Size of Credit Used						
Zero		2,285	\$2,845,976	100.00	\$205	\$1,246

  

Credit Claimed		Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed	
Size of Credit Used							
Negative		0	\$0	0.00	\$0	\$0	
Zero		2,504	44,367,825	91.90	527	17,719	
\$	1 -	\$ 499	377	169,568	0.35	178	450
	500 -	999	79	109,482	0.23	772	1,386
	1,000 -	4,999	101	490,911	1.02	2,234	4,861
	5,000 -	9,999	11	94,190	0.20	8,029	8,563
	10,000 -	24,999	8	148,869	0.31	20,960	18,609
	25,000 -	49,999	d/	d/	d/	d/	d/
	50,000 -	99,999	3	272,705	1	d/	90,902
	100,000 -	499,999	3	772,213	1.60	d/	257,404
	500,000 -	and over	d/	d/	d/	d/	d/
Total		3,089	\$48,278,395	100.00	\$506	\$15,629	

**Table 30: New York State Alternative Minimum Tax Credit by Size of Credit Used - 2001 Liability Year (Cont'd)**

Credit Used	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Used	Used	Used	Used	
	Negative			0	\$0	0.00	\$0	\$0	
	Zero			0	0	0.00	0	0	
	\$	1	-	\$ 499	377	63,297	2.09	124	168
		500	-	999	79	54,896	1.82	661	695
		1,000	-	4,999	101	209,235	6.92	1,774	2,072
		5,000	-	9,999	11	82,842	2.74	7,589	7,531
		10,000	-	24,999	8	135,038	4.47	16,762	16,880
		25,000	-	49,999	d/	d/	d/	d/	d/
		50,000	-	99,999	3	225,132	7	d/	75,044
		100,000	-	499,999	3	663,129	21.93	d/	221,043
		500,000	-	and over	d/	d/	d/	d/	d/
				Total	585	\$3,024,231	100.00	\$299	\$5,170

  

Credit Carried Forward	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit	
				Taxpayers	Credit Carried Forward	Carried Forward	Carried Forward	Carried Forward	
	Negative			0	\$0	0.00	\$0	\$0	
	Zero			2,503	44,367,820	98.04	527	17,726	
	\$	1	-	\$ 499	128	106,281	0.23	270	830
		500	-	999	27	54,586	0.12	844	2,022
		1,000	-	4,999	42	281,676	0.62	2,204	6,707
		5,000	-	9,999	3	11,348	0.03	d/	3,783
		10,000	-	24,999	d/	d/	d/	d/	d/
		25,000	-	49,999	0	0	0	0	0
		50,000	-	99,999	d/	d/	d/	d/	d/
		100,000	-	499,999	d/	d/	d/	d/	d/
		500,000	-	and over	d/	d/	d/	d/	d/
				Total	2,708	\$45,254,169	100.00	\$536	\$16,711

**Table 31: New York State Farmers' School Tax Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax		53	\$359,216	53.82	\$5,221	\$6,778
Capital Base	d/	d/	d/	d/	d/	d/
Alternative Minimum Tax		47	261,239	39.14	4,656	5,558
Total		108	\$667,412	100.00	\$4,661	\$6,180

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax		56	\$368,703	51.95	\$4,987	\$6,584
Capital Base	d/	d/	d/	d/	d/	d/
Alternative Minimum Tax		47	294,075	41.43	5,190	6,257
Total		111	\$709,735	100.00	\$5,057	\$6,394

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax		19	\$15,896	25.50	\$653	\$837
Capital Base	d/	d/	d/	d/	d/	d/
Alternative Minimum Tax		25	36,597	58.71	873	1,464
Total		48	\$62,334	100.00	\$857	\$1,299

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income		0	\$0	0.00	\$0
Fixed Dollar Minimum Tax		8	35,829	30.90	3,237	4,479
Capital Base		0	0	0.00	0	0
Alternative Minimum Tax		10	80,119	69.10	7,052	8,012
Total		18	\$115,948	100.00	\$5,307	\$6,442

**Table 32: New York State Credit for Employment of Persons with Disabilities by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	19	\$123,847	68.86	\$2,100	\$6,518
Fixed Dollar Minimum Tax	d/	d/	d/	d/	d/	
Capital Base	7	19,879	11.05	2,100	2,840	
Alternative Minimum Tax	d/	d/	d/	d/	d/	
<b>Total</b>	<b>34</b>	<b>\$179,854</b>	<b>100.00</b>	<b>\$2,100</b>	<b>\$5,290</b>	

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	19	\$132,991	41.14	\$2,100	\$7,000
Fixed Dollar Minimum Tax	22	61,211	18.94	1,767	2,782	
Capital Base	11	95,596	29.57	2,100	8,691	
Alternative Minimum Tax	4	33,464	10.35	5,008	8,366	
<b>Total</b>	<b>56</b>	<b>\$323,262</b>	<b>100.00</b>	<b>\$2,100</b>	<b>\$5,773</b>	

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	16	\$90,157	55.09	\$2,100	\$5,635
Fixed Dollar Minimum Tax	12	7,559	4.62	320	630	
Capital Base	6	32,784	20.03	2,925	5,464	
Alternative Minimum Tax	3	33,169	20.27	d/	11,056	
<b>Total</b>	<b>37</b>	<b>\$163,669</b>	<b>100.00</b>	<b>\$2,025</b>	<b>\$4,423</b>	

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax	21	\$53,652	33.62	\$1,429	\$2,555	
Capital Base	6	62,812	39	1,780	10,469	
Alternative Minimum Tax	d/	d/	d/	d/	d/	
<b>Total</b>	<b>31</b>	<b>\$159,594</b>	<b>100.00</b>	<b>\$1,569</b>	<b>\$5,148</b>	

**Table 33: New York State Alternative Fuels Credit by Credit Component - 2001 Liability Year**

Alternative Fuels Vehicle Tax Credit	Credit Component	Number of Taxpayers	Amount of Credit	Median Credit Amount	Mean Credit Amount
	Credit Earned	3	\$238,631	d/	\$79,544
Credit Claimed	4	591,677	148,244	147,919	
Credit Used	3	225,136	d/	75,045	
Credit Carried Forward	d/	d/	d/	d/	

Due to disclosure provisions, data for this credit cannot be displayed in the traditional format. For this report, only the aggregate totals for each credit component are included.



**Table 34: New York State Qualified Emerging Technology Company Employment Credit by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax		29	\$847,553	85.31	\$17,000	\$29,226
Capital Base	d/	d/	d/	d/	d/	d/
Alternative Minimum Tax		4	88,000	8.86	11,500	22,000
<b>Total</b>		<b>37</b>	<b>\$993,553</b>	<b>100.00</b>	<b>\$12,000</b>	<b>\$26,853</b>

  

Credit Claimed	Basis of Taxation	Number of Taxpayers	Amount of Credit Claimed	% of Credit Claimed	Median Credit Claimed	Mean Credit Claimed
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax		32	\$1,413,783	88.48	\$20,636	\$44,181
Capital Base	d/	d/	d/	d/	d/	d/
Alternative Minimum Tax		4	126,125	7.89	16,874	31,531
<b>Total</b>		<b>40</b>	<b>\$1,597,908</b>	<b>100.00</b>	<b>\$17,750</b>	<b>\$39,948</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Entire Net Income	d/	d/	d/	d/	d/
Fixed Dollar Minimum Tax		12	\$36,515	28.02	\$1,584	\$3,043
Capital Base	d/	d/	d/	d/	d/	d/
Alternative Minimum Tax		4	35,807	27.48	9,326	8,952
<b>Total</b>		<b>20</b>	<b>\$130,322</b>	<b>100.00</b>	<b>\$3,021</b>	<b>\$6,516</b>

  

Credit Carried Forward	Basis of Taxation	Number of Taxpayers	Amount of Credit Carried Forward	% of Credit Carried Forward	Median Credit Carried Forward	Mean Credit Carried Forward
	Entire Net Income		0	\$0	0.00	\$0
Fixed Dollar Minimum Tax		14	1,024,536	91.90	30,500	73,181
Capital Base		0	0	0.00	0	0
Alternative Minimum Tax		4	90,318	8.10	2,053	22,580
<b>Total</b>		<b>18</b>	<b>\$1,114,854</b>	<b>100.00</b>	<b>\$24,576</b>	<b>\$61,936</b>

**Table 35: New York State Industrial or Manufacturing Business Tax Credit\* by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Entire Net Income	184	\$1,135,027	9.27	\$1,471
	Fixed Dollar Minimum Tax	462	5,397,974	44.10	1,761	11,684
	Capital Base	78	385,624	3.15	898	4,944
	Alternative Minimum Tax	282	5,322,267	43.48	2,016	18,873
	<b>Total</b>	<b>1,006</b>	<b>\$12,240,892</b>	<b>100.00</b>	<b>\$1,703</b>	<b>\$12,168</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
		Entire Net Income	177	\$761,321	17.95	\$1,467
	Fixed Dollar Minimum Tax	201	1,368,259	32.26	935	6,807
	Capital Base	62	286,876	6.76	658	4,627
	Alternative Minimum Tax	154	1,825,184	43.03	1,771	11,852
	<b>Total</b>	<b>594</b>	<b>\$4,241,640</b>	<b>100.00</b>	<b>\$1,216</b>	<b>\$7,141</b>

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

**Table 36: New York State Industrial or Manufacturing Business Tax Credit\* by Major Industry Group\*\* - 2001 Liability Year**

Credit Earned	Major Industry Group	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
	Unidentifiable	0	\$0	0.00	\$0	\$0
	Agriculture	76	74,945	0.61	320	986
	Mining	11	81,332	0.66	2,994	7,394
	Construction	14	22,781	0.19	691	1,627
	Manufacturing	768	9,681,534	79.09	1,925	12,606
	Trans., Comm., Pub.					
	Utilities Services	17	112,354	0.92	2,513	6,609
	Wholesale Trade	48	180,531	1.47	1,079	3,761
	Retail Trade	15	35,708	0.29	669	2,381
	Finance, Insurance, and Real Estate	28	623,413	5.09	3,531	22,265
	Services	29	1,428,294	11.67	1,949	49,252
	<b>Total</b>	<b>1,006</b>	<b>\$12,240,892</b>	<b>100.00</b>	<b>\$1,703</b>	<b>\$12,168</b>

Credit Used	Major Industry Group	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
	Unidentifiable	0	\$0	0.00	\$0	\$0
	Agriculture	35	17,098	0.40	238	489
	Mining	10	54,501	1.28	2,562	5,450
	Construction	9	14,371	0.34	1,058	1,597
	Manufacturing	460	3,502,251	82.57	1,313	7,614
	Trans., Comm., Pub.					
	Utilities Services	13	85,613	2.02	1,321	6,586
	Wholesale Trade	28	31,256	0.74	374	1,116
	Retail Trade	9	11,515	0.27	669	1,279
	Finance, Insurance, and Real Estate	15	468,515	11.05	1,959	31,234
	Services	15	56,520	1.33	2,091	3,768
	<b>Total</b>	<b>594</b>	<b>\$4,241,640</b>	<b>100.00</b>	<b>\$1,216</b>	<b>\$7,141</b>

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

\*\* The NAICS codes in this report are based upon the taxpayer's principal activity in the state. Qualification for this credit is predicated upon principal business activity of the whole business. If a business has facilities, branches, or divisions both within and outside of New York State, the test applies to the activities of the entire business. Consequently, in some instances, the New York presence may not be principally engaged in industrial or manufacturing business activity, resulting in the appearance of the qualifying taxpayer in non-industrial or manufacturing NAICS groups.

**Table 37: New York State Industrial or Manufacturing Business Tax Credit\* by Size of Entire Net Income - 2001 Liability Year**

Credit Earned	Size of Entire Net Income		Number of	Amount of	% of Credit	Median Credit	Mean Credit
			Taxpayers	Credit Earned	Earned	Earned	Earned
	Zero or Net Loss		446	\$5,182,220	42.34	\$2,284	\$11,619
	\$ 1	- \$ 99,999	236	629,838	5.15	567	2,669
	100,000	- 499,999	134	599,131	4.89	1,188	4,471
	500,000	- 999,999	38	249,427	2.04	3,900	6,564
	1,000,000	- 24,999,999	123	1,890,850	15.45	7,759	15,373
	25,000,000	- 49,999,999	5	219,516	1.79	35,818	43,903
	50,000,000	- 99,999,999	10	769,617	6.29	31,091	76,962
	100,000,000	- 499,999,999	9	877,832	7.17	15,251	97,537
	500,000,000	- and over	5	1,822,461	14.89	148,163	364,492
	Total		1,006	\$12,240,892	100.00	\$1,703	\$12,168

  

Credit Used	Size of Entire Net Income		Number of	Amount of	% of Credit	Median Credit	Mean Credit
			Taxpayers	Credit Used	Used	Used	Used
	Zero or Net Loss		206	\$1,439,500	33.94	\$1,024	\$6,988
	\$ 1	- \$ 99,999	153	154,116	3.63	475	1,007
	100,000	- 499,999	93	166,144	3.92	982	1,786
	500,000	- 999,999	27	144,041	3.40	2,233	5,335
	1,000,000	- 24,999,999	94	1,001,900	23.62	5,661	10,659
	25,000,000	- 49,999,999	3	91,597	2.16	d/	30,532
	50,000,000	- 99,999,999	8	650,393	15.33	16,681	81,299
	100,000,000	- 499,999,999	7	78,244	1.84	6,818	11,178
	500,000,000	- and over	3	515,705	12.16	d/	171,902
	Total		594	\$4,241,640	100.00	\$1,216	\$7,141

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

**Table 38: New York State Industrial or Manufacturing Business Tax Credit\* by Size of Credit Used - 2001 Liability Year**

Credit Earned	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Earned	Earned	Earned	Earned
Zero				412	\$6,956,663	56.83	\$1,775	\$16,885
\$ 1	-	\$ 499		183	137,419	1.12	299	751
500	-	999		87	93,260	0.76	770	1,072
1,000	-	4,999		199	651,195	5.32	2,411	3,272
5,000	-	9,999		43	445,657	3.64	7,374	10,364
10,000	-	24,999		53	954,727	7.80	14,226	18,014
25,000	-	49,999		d/	d/	d/	d/	d/
50,000	-	99,999		10	797,143	6.51	77,786	79,714
100,000	-	499,999		4	1,192,099	9.74	216,364	298,025
500,000	-	and over		d/	d/	d/	d/	d/
		Total		1,006	\$12,240,892	100.00	\$1,703	\$12,168

  

Credit Used	Size of Credit Used			Number of	Amount of	% of Credit	Median Credit	Mean Credit
				Taxpayers	Credit Used	Used	Used	Used
Zero				0	\$0	0.00	\$0	\$0
\$ 1	-	\$ 499		183	41,587	0.98	211	227
500	-	999		87	61,779	1.46	694	710
1,000	-	4,999		199	439,765	10.37	1,892	2,210
5,000	-	9,999		43	303,547	7.16	6,818	7,059
10,000	-	24,999		53	800,370	18.87	13,678	15,101
25,000	-	49,999		d/	d/	d/	d/	d/
50,000	-	99,999		10	712,705	16.80	74,050	71,271
100,000	-	499,999		4	899,887	21.22	216,364	224,972
500,000	-	and over		d/	d/	d/	d/	d/
		Total		594	\$4,241,640	100.00	\$1,216	\$7,141

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

**Table 39: New York State Credit for Purchase of an Automated External Defibrillator\* by Basis of Taxation - 2001 Liability Year**

Credit Earned	Basis of Taxation	Number of Taxpayers	Amount of Credit Earned	% of Credit Earned	Median Credit Earned	Mean Credit Earned
		Entire Net Income	6	\$3,540	21.49	\$300
	Fixed Dollar Minimum Tax	d/	d/	d/	d/	d/
	Capital Base	4	2,430	14.75	460	608
	Alternative Minimum Tax	d/	d/	d/	d/	d/
	<b>Total</b>	<b>12</b>	<b>\$16,470</b>	<b>100.00</b>	<b>\$500</b>	<b>\$1,373</b>

  

Credit Used	Basis of Taxation	Number of Taxpayers	Amount of Credit Used	% of Credit Used	Median Credit Used	Mean Credit Used
		Entire Net Income	6	\$3,540	59.30	\$300
	Fixed Dollar Minimum Tax	0	0	0.00	0	0
	Capital Base	4	2,430	40.70	460	608
	Alternative Minimum Tax	0	0	0.00	0	0
	<b>Total</b>	<b>10</b>	<b>\$5,970</b>	<b>100.00</b>	<b>\$300</b>	<b>\$597</b>

\* The provisions of this credit do not allow a carryforward of excess credit. Therefore, credit earned is the same as credit claimed.

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# Appendix A: Credit Provisions Effective for Tax Years Beginning Prior to January 1, 2002

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## Investment Tax Credit

For tax years beginning on or after December 31, 1968, the investment tax credit (ITC) equaled 1 percent of the cost of new or expanded manufacturing production facilities located in New York State. By 1982, the rate had grown to 6 percent.

For tax years beginning in 1987, 1988, and 1989, the rate dropped to 5 percent of the first \$500 million investment, and 4 percent for investment over that amount. For tax years beginning in 1990, the \$500 million threshold dropped to \$425 million, and then to \$350 million for subsequent tax years.

Unused ITC can be carried forward for fifteen years. If a taxpayer qualifies as a new business, they can elect to receive a refund of unused ITC during its first five taxable years. A new business is defined as any corporation except:

- A corporation in which over 50 percent of the number of shares of stock entitling their holders to vote for the election of directors or trustees is owned or controlled, directly or indirectly, by a taxpayer subject to the tax under Article 9-A; sections 183, 184, 185, or 186 of Article 9; Article 32; or Article 33 of the Tax Law.
- A corporation that is substantially similar in operation and in ownership to a business entity or entities taxable or previously taxable under Article 9-A; section 183, 184, 185, or 186 of Article 9; Article 32; or Article 33; or that would have been subject to the tax under Article 23 as it was in effect on January 1, 1980; or the income (or losses) of which is (or was) includable under Article 22 of the Tax Law.
- A corporation that has been subject to tax under Article 9-A for more than five taxable years (excluding short periods).

## Investment Tax Credit – History of Tax Rates

Investment Year	Rate and Applicable Investment Tax Credit Base
1969 - 1973	1% Optional one-year depreciation write-off for research and development property. Industrial waste treatment and air pollution facilities qualify for elective deductions.
1974 - 1977	2% Optional one-year depreciation write-off for research and development property. Industrial waste treatment and air pollution facilities qualify for elective deductions.
1978	3% Optional one-year depreciation write-off for research and development property. Industrial waste treatment and air pollution facilities qualify for elective deductions.
1/1/79 - 5/31/81	4% Optional one-year depreciation write-off for research and development property. Industrial waste treatment and air pollution control facilities qualify for elective deductions.
6/1/81 - 6/30/82	5% 10% rate on research and development property acquired after 6/30/82. Industrial waste treatment and air pollution control facilities qualify for elective deductions.
7/1/82 - 1986	6% 10% rate on research and development property. Industrial waste treatment and air pollution control facilities qualify for elective deductions.
Beginning in 1987, 1988, and 1989	5% of the first \$500 million. 4% of the amount above \$500 million. 10% rate on research and development property repealed – An optional 9% rate on research and development property becomes effective in 1987 as a component of ITC. Investments in industrial waste treatment property, air pollution control facilities no longer qualify for elective deductions, but remain eligible for ITC. Credit carryforward limited to 7 years.
Beginning in 1990	5% of the first \$425 million. 4% of the amount above \$425 million. An optional 9% rate on research and development property. Credit carryforward remained limited to 7 years.
Beginning after 1990	5% of the first \$350 million. 4% of the amount above \$350 million. An optional 9% rate on research and development property. 1994 law increased carryforward from 7 to 10 years. 1994 law extended pre-1987 ITC cutoff date from 1994 to 1997. 1997 law extended credit carryforward from 10 to 15 years. 1997 law extended pre-1987 ITC cutoff date from 1997 to 2002. ITC extended to broker/dealers (Property placed in service on or after October 1, 1998 and before October 1, 2003). 2002 law extended ITC for financial services to October 1, 2008.

In addition, taxpayers who met certain employment tests could qualify for the employment incentive credit (EIC). Prior to 1987, this credit equaled one-half of the ITC base and was available for up to three years. However, employment in such years must have equaled at least 101 percent of the employment in the year immediately before the ITC was first claimed.



The 1997-1998 budget extended the ITC and EIC carryforward period from ten to fifteen years. Any unused pre-1987 credits were made available until 2002 to provide relief for businesses. Post-1986 credits will have a fifteen year carryforward.

For investments made on or after January 1, 1987, the EIC is a two-year credit described in the following table:

### History of Tax Rates of the Employment Incentive Credit

Year Property is Placed in Service	Average Number of Employees During the Tax Year Expressed as a Percentage of Those in the Employment Base Year	Additional Credit as a Percentage of the Investment Credit Base
Tax Years Beginning in 1987, 1988 or 1989	At least 101%	2% of the first \$500 million 2.5% in excess of \$500 million
Tax Years Beginning in 1990	At least 101%, but less than 101.5%	2% of the applicable ITC base
	In excess of 101.5%	2.5% of the applicable ITC base
Tax Years Beginning After 1990	At least 101%, but less than 102%	1.5% of the applicable ITC base
	At least 102%, but less than 103%	2% of the applicable ITC base
	At least 103%	2.5% of the applicable ITC base

### Rehabilitation Credit for Historic Barns

Taxpayers may claim a tax credit for the rehabilitation of historic barns in New York State. The credit equals 25 percent of qualified rehabilitation expenditures. The definition of a qualified rehabilitated barn has the same meaning as a “qualified rehabilitated building” for purposes of the federal rehabilitation credit under Section 47 of the Internal Revenue Code. In accordance with federal law for rehabilitation of historic buildings, the barn must have been placed in service before 1936 and would only qualify for the credit based on substantial rehabilitation. Generally, a building will have been considered substantially rehabilitated only if the expenditures exceed the greater of the adjusted basis of the barn or \$5,000. A taxpayer may not claim both the regular investment tax credit on manufacturing property and the investment tax credit for rehabilitation of historic barns on the same property.

### Credit for Research and Development Property Under the ITC

Research and development (R&D) property acquired on or after January 1, 1987 qualifies for the ITC. Taxpayers may elect the regular ITC rate including the EIC, or an optional rate on R&D property of 9 percent for taxable years beginning in 1990. If taxpayers elect the higher rate, they cannot claim the EIC on the same investment.

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## ITC for the Financial Services Industry

An investment tax credit is allowed for qualified property used in the financial services industry. Brokers or dealers in securities can receive the ITC for equipment or buildings used in broker/dealer activity and in activities connected with broker/dealer operations, such as the provision of investment advice, and lending activities associated with the purchase and sale of securities. The rate of credit, maximum amounts, carryforward provisions, and recapture rules are generally the same as for the regular investment credit.

Property eligible for this credit includes property used in the course of the taxpayer's business: as a broker or dealer in connection with the purchase or sale of stocks, bonds, commodities, or other securities; as a provider of lending, loan arrangement or loan origination services to customers in connection with the purchase or sale of securities; or as a provider of investment advisory services for a regulated investment company. In addition, qualified property includes property used in the course of the taxpayer's business as an exchange registered as a national securities exchange (such as the New York Stock Exchange) or a board of trade, or an entity wholly owned by one or more national security exchanges or boards of trade that provides automation or technical services to the national security exchanges or boards of trade.

Eligibility for the credit requires all or substantially all of the taxpayer's or affiliate's employees performing the administrative and support functions resulting from or relating to the qualifying uses of the property to be located in New York State. Taxpayers that lease property to an affiliated broker/dealer or exchange are also eligible for credit.

Property must be placed in service prior to October 1, 2008.

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## Special Additional Mortgage Recording Tax Credit

A credit is allowed equal to the State Special Additional Mortgage Recording Tax paid on mortgages recorded after December 31, 1978. The special additional mortgage recording tax is imposed at the rate of 25 cents per \$100 on the indebtedness secured by a mortgage recorded on or after July 1, 1969. The credit is not allowed for such taxes paid on residential mortgages recorded after May 1, 1987, where the real property is located in Erie County or one or more of the counties comprising the Metropolitan Commuter Transportation District.

For periods beginning on or after January 1, 1994, taxpayers may elect to treat the unused portion of the special additional mortgage recording tax credit as an overpayment to be credited or refunded.

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Empire Zone/  
Zone Equivalent  
Area Tax Credits

In 1986, New York State enacted legislation to stimulate growth in economically distressed communities. The program provides a package of tax incentives for businesses that invest or provide jobs in designated areas called Empire Zones (EZs). Credits include a wage tax credit, a capital tax credit, and an investment tax credit.

The program has been amended periodically since enactment. Generally, the changes consisted of adjustments to the credit calculation formulas, increases in the credit amounts, and expansions of the number of EZs. (For more detail on these changes, see Appendix D.)

The most recent changes occurred in 2004. Legislation was enacted which extended the EZ program for an additional year. Also, separate legislation was enacted which clarified that businesses would receive the full terms of benefits for the credits to which they were entitled in the event EZ program expires. Finally, the zone equivalent area wage tax credit was allowed to expire.

EZ Wage Tax Credit/  
ZEA Wage Tax Credit

Eligible taxpayers may claim a wage tax credit for up to five years for doing business and creating jobs in an EZ. The credit amounts differ for targeted and nontargeted employees. A higher credit amount applies to targeted employees (i.e., those with low incomes or on public assistance).

As originally implemented, the credit equaled 25 percent of targeted eligible wages for the first tax year, declining by 5 percent per year for each of the following five years.

The corresponding credit for non-targeted employees equaled one-half of these amounts. The total credit could not exceed 50 percent of pre-credit tax liability.

To qualify for the credit, taxpayers must have filled 20 percent of new zone jobs with zone residents, or with residents of census tracts bordering the zone. In addition, the employer must have shown a statewide and zonewide net employment gain. Ceilings limited the credits.

Beginning on or after January 1, 1994, the wage tax credit was simplified. The wage tax credit was based on the average number of newly hired employees. The first component of the credit equaled the product of the average number of newly hired targeted employees multiplied by \$1,500. The corresponding credit amount for other employees equaled the average number of newly hired nontargeted employees receiving zone wages multiplied by \$750. Beginning on or after January 1, 2001, the credit amounts increased to \$3,000 for each targeted employee and \$1,500 for each nontargeted employee. Both credits became available for five years.

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For tax years beginning on or after January 1, 1994, a similar credit was provided for eligible businesses located in zone equivalent areas (ZEAs). Taxpayers employing individuals in ZEAs could claim a two-year wage tax credit for wages paid to full-time employees in a ZEA. In year one, the credit equaled \$1,000 multiplied by the average number of newly hired targeted employees and \$500 multiplied by the average number of newly hired nontargeted employees. In year two, the credit decreased to \$500 per targeted employee and \$250 per nontargeted employee.

Beginning on January 1, 2001, the credits became available for five years and the amounts were increased to \$3,000 for each targeted employee and \$1,500 for each nontargeted employee. The credit amounts remain the same throughout the five years.

The total EZ or ZEA wage tax credit cannot exceed 50 percent of tax due before credits. Taxpayers may carry forward unused credits indefinitely. In lieu of a carryforward, new business taxpayers may elect to have 50 percent of unused credit refunded.

#### EZ Capital Tax Credit

A credit applied to the consideration paid for original issue stock purchased from a zone capital corporation. These are corporations designed to raise money for investment in zone businesses. The credit equaled 25 percent of the amount paid for the stock, up to a lifetime maximum of \$100,000. In any tax year, the credit could not exceed 50 percent of the taxpayer's pre-credit liability. Taxpayers could carry forward unused amounts indefinitely. A recapture provision applied if the taxpayer disposed of the investment within 36 months of acquisition.

For tax years beginning on or after January 1, 1994, the law was amended to allow the EZ capital tax credit for investments in capital corporations, direct equity investments in certified zone businesses, and contributions to community development projects. The new credit equals 25 percent of the sum of each type of investment. The lifetime maximum credit per taxpayer equals \$100,000 in each category for an aggregate limit of \$300,000.

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**EZ Investment Tax  
Credit**

Production property acquired or built in an EZ may qualify for an EZ-ITC of 10 percent. Like the regular ITC, this credit cannot reduce the tax due for any year to less than the higher of the tax on the minimum income base or the fixed dollar minimum. However, corporations may carry forward any unused EZ-ITC indefinitely.

An additional 3 percent credit rate (30 percent of the EZ-ITC) applies in the three years following the year in which the corporation claims the EZ-ITC. To qualify for this second credit, the taxpayer's employment in the EZ (excluding general executive officers) must equal at least 101 percent of its average employment in the year prior to earning the EZ-ITC.

Effective January 1, 1994, the EZ-ITC was amended to allow new businesses to elect a 50 percent refund of the unused credit in lieu of a carryforward. Remaining provisions of the EZ-ITC did not change.

**EZ Investment Tax  
Credit for the Financial  
Services Industry**

Brokers or dealers in securities that are located in an EZ can receive the EZ-ITC for equipment or buildings used in broker/dealer activity and in activities connected with broker/dealer operations. Qualifying activity includes the provision of investment advice and lending activities associated with the purchase and sale of securities. The credit allowances are the same as the EZ-ITC.

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**Qualified Empire  
Zone Enterprise  
Credits**

In 2000, the "Empire Zones Program Act" established two new EZ credits. Businesses that become certified as Qualified Empire Zone Enterprises (QEZE) can receive a credit against property taxes paid and a tax reduction credit in addition to the other EZ credits. In order to qualify for the QEZE credits, a taxpayer must first satisfy an annual employment test.

**QEZE Real Property  
Tax Credit**

The credit for real property taxes paid is the product of three factors:

1. a benefit period factor which is based on the number of years the taxpayer has been certified as a QEZE;
2. an employment increase factor which varies depending upon the number of jobs created by the QEZE; and
3. eligible real property taxes paid by the QEZE.

The credit is fully refundable.

**QEZE Tax Reduction  
Credit**

The tax reduction credit is the product of four factors:

1. a benefit period factor which is based on the number of years the taxpayer has been certified as a QEZE;
2. an employment increase factor which varies depending upon the number of jobs created by the QEZE;

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3. a zone allocation factor which measures the economic presence of the QEZE in the EZ and in New York State; and
  4. a tax factor which is the larger of the tax on the entire net income base or the minimum taxable income base.

The credit is non-refundable, but may be used against the alternative minimum tax base. If a taxpayer is wholly located within a zone (has a zone allocation factor of 100%), they may apply the credit against the fixed dollar minimum tax.

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## Alternative Minimum Tax Credit

Taxpayers began to accumulate the alternative minimum tax (AMT) credit in 1990. Beginning in 1991, taxpayers could claim the AMT credit against their regular tax (entire net income base) for a portion of AMT paid in 1990 and subsequent years. A taxpayer can use the AMT credit to reduce their regular tax liability to the fixed dollar minimum, the capital base, or the minimum taxable income base, whichever is highest. The credit cannot be used against the subsidiary capital base.

The calculation of the minimum tax credit involves a two-step process. The taxpayer calculates a “tentative” minimum tax by subtracting from the minimum tax the highest of the tax on entire net income, the tax on business and investment capital, or the fixed dollar minimum tax.

In the second step, corporations recalculate the minimum tax they would have paid, accounting for only two specific tax preferences. The first is the preference related to depletion under IRC Section 57(a)(1). The second is the preference related to the appreciated property charitable deduction under IRC Section 57(a)(6)(b). In addition, prior to 1994, both minimum tax calculations disallowed the net operating loss deduction, and required single weighting of the receipts factor. Corporations reduce this recalculated minimum tax by the highest of the tax on entire net income, the tax on business and investment capital, or the fixed dollar minimum tax. The result of subtracting the recalculated minimum tax credit from the “tentative” minimum tax credit equals the minimum tax credit available for subsequent years.

Effective for taxable years beginning in 1994, taxpayers may claim an AMT credit against regular (ENI-based) tax liability for part of the net operating loss deduction not used in computing the AMT. Taxpayers may calculate the AMT credit retroactively for taxable years after 1989 and carry forward the credit indefinitely. The pre-1994 net operating loss component is subject to a five-year transition rule, beginning in taxable years after 1993 and ending before 1999. Under the transition rule, a taxpayer may use up to 20 percent of the credit in each of the five years beginning with the 1994 tax year. The taxpayer will have available the remainder of any unused credit for tax years after 1999.

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## Farmers' School Tax Credit

Eligible farmers may claim a refundable real property tax credit against the corporate franchise tax. The credit is available to an eligible farmer, defined as a taxpayer whose gross income from farming is at least 2/3 of total gross income. Eligible farmers also include those who paid school district property taxes on qualified agricultural property pursuant to a land contract. The credit equals the total school property taxes paid on qualified agricultural property in the State up to the acreage limitation, and 50 percent of the school taxes paid on acres in excess of the limitation. The acreage limitation equaled 100 acres in 1997 and 250 acres after 1997. The credit is phased out for taxpayers with New York adjusted gross income (entire net income) in excess of \$100,000. Recapture provisions provide for an addback of the credit if the taxpayer converts the property to a nonqualified use in the two years subsequent to the first year of the credit.

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## Credit for Employment of Persons with Disabilities

Employers who employ individuals with disabilities may claim a credit for a portion of wages paid to such individuals. The credit equals 35 percent of the first \$6,000 of first year wages paid to the disabled employee (a maximum of \$2,100 per employee). However, if the first year's wages qualify for the federal work opportunity tax credit, the New York credit will apply to second year wages. The credit may be applied against the AMT, and unused credits are not refundable but may be carried forward indefinitely. To become eligible for the State credit, the disabled employee must work for the employer on a full time basis for at least 180 days or 400 hours, and must be certified as disabled by the State Education Department. Visually handicapped individuals may receive certification from the appropriate agency responsible for vocational rehabilitation of the blind and visually impaired.

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## Alternative Fuels Credit

A tax credit is allowed for electric vehicles, clean fuel vehicles using natural gas, methanol and other alternative fuels, qualified hybrid vehicles, and clean fuel refueling facility property. For corporate franchise taxpayers, the credits may be transferred to affiliates. The tax credits equal: 50 percent of the incremental cost of new electric vehicles registered in New York (capped at \$5,000 per vehicle); 60 percent of the cost of new clean-fuel components for alternative fuel vehicles registered in New York (capped at \$5,000 per vehicle with a gross vehicle weight rating of 14,000 pounds or less, and \$10,000 for those over 14,000 pounds); \$2,000 for qualified hybrid vehicles; and 50 percent of the cost of new clean-fuel refueling property used in a trade or business. For tax years beginning on or after January 1, 2000, the credits applied to electric vehicles and clean fuel vehicle property sold or leased to governmental agencies. The vehicles must be manufactured in New York State. In addition, the manufacturing and processing activities relating to the vehicles must create at least 25 full time jobs in New York. Any excess credit generated by sales or leases to governmental agencies is refundable.

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## Qualified Emerging Technology Company Tax Credits

The New York State Emerging Industry Jobs Act provides franchise tax credits for qualified emerging technology companies (QETCs) that create new jobs, or for corporate taxpayers that invest in emerging technology companies.

A QETC is one that is located in New York State, has total annual sales of \$10 million or less, and either: has a ratio of research and development funds to net sales that equals or exceeds the average ratio for typical research and development companies; or has products or services classified as emerging technologies. Emerging technologies are explicitly defined in the instructions for the credit forms.

The employment tax credit equals \$1,000 for each individual employed over a base year level and is allowed for three years. Excess credit may be carried forward indefinitely or be refunded by new QETCs. The capital tax credit varies in amount depending on how long the investment is held. Investments held for four years from the close of the tax year in which the QETC capital tax credit is first claimed qualify for a 10 percent credit. Investments held for nine years qualify for a 20 percent credit.

The total amount of credit allowable to a taxpayer for all years may not exceed \$150,000 for credit computed at the 10 percent rate, and \$300,000 for credit computed at the 20 percent rate. Also, the credit and any carryforwards may not exceed 50 percent of the tax due prior to the application of any other tax credits.

Recent legislation enacted in 2004 expanded the credits to cover biotechnology companies.

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## Industrial or Manufacturing Business Credit

Industrial or manufacturing businesses (IMBs) are allowed a credit to be taken against taxes due under Article 9-A. The credit is the sum of taxes paid during the taxable year, due under the provisions of Tax Law Sections 186-a, 186-c, 189, and 189-a of Article 9 for gas, electricity, steam, water, or refrigeration; or the services of providing such, which are used or consumed in New York. Energy providers will provide taxpayers, on request, information on the amounts due and paid for these taxes during the taxpayer's liability year.

To qualify for the IMB credit, a taxpayer must be a business which during the taxable year is principally engaged in: manufacturing, processing, assembling, refining, mining, extracting, farming, agriculture, horticulture, floriculture, viticulture, commercial fishing, or research and development; or is an industrial waste treatment facility or an air pollution control facility; or is principally engaged in a combination of such activities.



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## Mortgage Servicing Tax Credit<sup>1</sup>

Mortgage bankers, registered under Article 12-D of the Banking Law and meeting certain regulatory requirements established by the State of New York Mortgage Agency (SONYMA), may claim a credit against their franchise tax. The credit equals 2.93 percent of the total principal and interest collected by the bank for each SONYMA mortgage secured by a one-to-four family residence. In addition, mortgage bankers may receive an amount equal to the interest collected during their taxable year on each SONYMA mortgage, secured by a five or more family residence, multiplied by a fraction. The fraction depends on the types of properties which secure the serviced mortgage loans. The credit may be applied against the mortgage banker's liability to reduce their liability to zero. There is no carryforward of excess credit.

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## Low-Income Housing Credit

The "New York State Low-Income Housing Tax Credit Program," based on the existing federal program, requires an agreement between the taxpayer and the commissioner of the New York State Division of Housing and Community Renewal for a long-term commitment to low-income housing. The amount of the credit depends on the applicable percentage of the qualified basis of each low-income building. The credit amount allocated is allowed as a credit against tax for ten tax years. Unused credits may be carried forward indefinitely. The total amount of credit available is \$20 million, or \$2 million each year. Legislation in 2002 doubled the aggregate amount to \$4 million, and legislation in 2004 increased the amount further to \$6 million.

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## Green Building Credit<sup>2</sup>

The green building credit provides incentives for the construction, rehabilitation, and maintenance of buildings with high environmental standards and energy efficiency. The credit rewards the use of environmentally preferable building materials and renewable and clean energy technologies.

There are six different credit components for which a taxpayer might be allowed a credit. Each credit component has its own requirements, formula for calculating the amount of the credit, and cap. A taxpayer might be allowed one or more of these components, with certain restrictions. The components are:

- whole building credit component (owner or tenant) - where base building and all tenant space are green;
- base building credit component (owner) - applies to areas not intended for occupancy by either a tenant or owner;
- tenant space credit component (owner or tenant);
- fuel cell credit component;
- photovoltaic module credit component; and
- green refrigerant credit component.

To obtain eligibility for the green building credit, the taxpayer must first apply to the Department of Environmental Conservation for an "initial credit component certificate." The certificate will set forth the first taxable year for which the credit may be claimed and the maximum credit amount allowable to the taxpayer. The credit may be claimed for five taxable years beginning with the first taxable year allowed pursuant to the initial credit component certificate. The green building credit program applies to taxable years from 2001 through 2009. In addition, for each taxable year that a credit is claimed, a taxpayer will have to obtain an eligibility certificate issued by a licensed architect or engineer certifying that the project meets the standards for green buildings.

Where a credit has been allowed to an owner who sells a building or to a tenant who terminates his or her tenancy within the period for allowance of the credit, the successor owner or successor tenant will be allowed the credit for the remainder of the period, as long as the property continues to meet the applicable environmental standards.

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**Credit for Purchase of an Automated External Defibrillator**

Taxpayers may claim a credit for the purchase of an automated external defibrillator. The amount of the credit is equal to the cost of the defibrillator, but is capped at \$500 per unit. There is no limit on the number of units for which the credit may be taken. The credit is nonrefundable, and excess credit may not be carried forward.

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**Fixed Dollar Minimum Tax**

Many of New York's tax credits cannot reduce a taxpayer's liability below the alternative minimum tax or the fixed dollar minimum tax. The fixed dollar minimum tax varies according to a taxpayer's gross payroll.

Gross Payroll Amount	Fixed Dollar Amount
\$6,250,000 or more	\$1,500
\$1,000,001 to \$6,249,999	\$ 425
\$500,001 to \$1,000,000	\$ 325
\$250,001 to \$500,000	\$ 225
\$250,000 or less	\$ 100

A fixed dollar minimum of \$800 applies to essentially inactive (i.e., shelf) corporations that meet certain conditions, including:

- gross payroll of \$1,000 or less;
- total gross (i.e., everywhere) receipts of \$1,000 or less; and
- gross assets with an average value of \$1,000 or less.

Legislation enacted in 2004 created two temporary thresholds for taxable years beginning in 2004 and 2005. Taxpayers with a gross payroll of \$25 million or more would be subject to a \$10,000 fixed dollar minimum tax. Taxpayers with a gross payroll of less than \$25 million but more than \$6,250,000 would be subject to a \$5,000 fixed dollar minimum tax.

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# Endnotes

1. The mortgage servicing tax credit was available to taxpayers during the 2001 tax liability year but was not claimed.
2. The green building credit was available to taxpayers during the 2001 tax liability year but was not claimed.



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# Appendix B: Credit Provisions Effective for Tax Years Beginning After the 2001 Tax Liability Year

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Appendix B describes the tax credits that were available to taxpayers for periods following the 2001 tax year. Although these tax credits are available in the year in which this report was produced, final data is not yet available due to filing extensions, fiscal year considerations, and verification and processing procedures.

Data for the long-term care insurance credit will be available in 2005, data for the Empire State film production credit will be available in 2007, and data for the brownfields tax credits will be available in 2008.

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## Credits Available for Tax Years Beginning On or After January 1, 2002

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### Long-Term Care Insurance Credit

A credit is available for corporations that pay premiums for qualifying long-term care insurance policies. The credit is equal to 10 percent of the premiums paid during the tax year for the purchase of, or continuing coverage under, a long-term care insurance policy that qualifies for the credit pursuant to section 1117 of the Insurance Law.

Legislation enacted as part of the 2004-2005 State budget increased the credit percentage to 20 percent of premiums paid for tax years beginning on or after January 1, 2004.

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## Credits Available for Tax Years Beginning On or After January 1, 2004

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### Empire State Film Production Tax Credit

Taxpayers meeting certain threshold levels of film and television production activity in New York State can apply for a tax credit equal to ten percent of qualified costs. The credit can be applied against the alternative minimum tax and is 50 percent refundable. Any amounts carried forward are fully refundable in future periods.

The credit is administered by the Governor's Office for Motion Picture and Television Development.

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## Credits Available for Tax Years Beginning On or After April 1, 2005

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### Brownfields Tax Credits

Three refundable tax credits are available to taxpayers who remediate a site under the Brownfield Cleanup Program.

1. The brownfield redevelopment tax credit consists of three credit components relating to costs associated with: site preparation; tangible property; and on-site groundwater remediation. The credit equals 12 percent of costs associated with each component. The credit increases by two percent if the site is remediated to a Track 1 cleanup level (determined by the Department of Environmental Conservation), and by another eight percent if at least one half of the site is located in an Environmental Zone (En-Zone). An En-Zone is an area designated by the Commissioner of Economic Development and, as of the 2000 census, has a poverty rate of at least 20 percent and an unemployment rate of at least 1¼ times the statewide unemployment rate.
2. The remediated brownfield credit for real property taxes equals 25 percent of the product of the taxpayer's employment factor (a percentage based on the number of persons employed by the taxpayer on a qualified site) and the taxpayer's eligible real property taxes. If the site is located in an En-Zone the credit increases to 100 percent. There is a credit limitation equal to the product of the number of full time employees at the qualified site multiplied by \$10,000.
3. The environmental remediation insurance credit is allowed for premiums paid for environmental remediation insurance up to the lesser of \$30,000 or 50 percent of the cost of the premiums.

# Appendix C: Article 9-A Tax Credit Forms and Credit Ordering Rules

Forms for Credits Available to Taxpayers During the 2001 Tax Year <sup>1,2</sup>	
<i>Form Number</i>	<i>Form Name</i>
CT-40	<i>Claim for Alternative Fuels Credit</i>
CT-41	<i>Claim for Credit for Employment of Persons with Disabilities</i>
CT-43	<i>Claim for Special Additional Mortgage Recording Tax Credit</i>
CT-44	<i>Claim for Investment Tax Credit for the Financial Services Industry</i>
CT-46	<i>Claim for Investment Tax Credit and Employment Incentive Credit</i>
CT-46-ATT	<i>Credit for Rehabilitation Expenses for Retail Enterprises and Historic Barns</i>
CT-47	<i>Claim for Farmers' School Tax Credit</i>
CT-250	<i>Credit for Purchase of an Automated External Defibrillator</i>
CT-601	<i>Claim for EZ Wage Tax Credit</i>
CT-601.1	<i>Claim for ZEA Wage Tax Credit</i>
CT-602	<i>Claim for EZ Capital Tax Credit</i>
CT-603	<i>Claim for EZ Investment Tax Credit and EZ Employment Incentive Tax Credit</i>
CT-604	<i>Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit<sup>3</sup></i>
CT-605	<i>Claim for EZ Investment Tax Credit and EZ Employment Incentive Tax Credit for the Financial Services Industry</i>
DTF-621	<i>Claim for QETC Employment Credit</i>
DTF-622	<i>Claim for QETC Capital Tax Credit</i>
DTF-623	<i>Claim for Industrial or Manufacturing Business (IMB) Credit</i>
DTF-624	<i>Claim for Low-Income Housing Credit</i>
DTF-630	<i>Claim for Green Building Credit</i>

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<b>Forms for Additional Credits Available to Taxpayers for Tax Years After 2001</b>	
<i>Form Number</i>	<i>Form Name</i>
CT-248	<i>Claim for Empire State Film Production Credit</i>
CT-249	<i>Claim for Long-Term Care Insurance Credit</i>

Note: the brownfields tax credits have not yet been assigned a form number or name.

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## Tax Credit Ordering Rules

Taxpayers are instructed to apply tax credits in the following order:

- non-carryover, non-refundable credits;
- Empire Zone/Zone Equivalent Area Wage Tax Credits;
- carryovers of limited duration;
- carryovers of unlimited duration;
- refundable credits.

The appropriate application of multiple credits is illustrated in the following table. Credits that were available after the 2001 tax liability year, and therefore not covered by this report, are shaded.



<b>Noncarryover Credits</b>
Mortgage servicing tax credit
Automated external defibrillator credit
Qualified Empire Zone Enterprise (QEZE) tax reduction credit
<b>Empire Zone (EZ) and Zone Equivalent Area (ZEA) Wage Tax Credits</b>
EZ wage tax credit
EZ wage tax credit for new businesses only <sup>4</sup>
ZEA wage tax credit
ZEA wage tax credit for new businesses only <sup>4</sup>
<b>Carryover Credits of Limited Duration</b>
Investment tax credit (ITC) for financial services
Employment incentive credit (EIC) for the financial services industry
ITC, including retail enterprises and historic barns credit
EIC
<b>Carryover Credits of Unlimited Duration</b>
Alternative minimum tax credit
Alternative fuels credit
Credit for employing individuals with disabilities
Special additional mortgage recording tax credit
Long-term care insurance credit (available for tax years beginning on or after 1/1/02)
EZ capital tax credit
EZ-ITC
EZ-EIC
EZ-ITC for the financial services industry
EZ-EIC for the financial services industry
Qualified emerging technology company (QETC) employment credit
QETC capital tax credit
Low-income housing credit
Green building credit
<b>Credits That Are Refundable</b>
Alternative fuels credit for qualified taxpayers only
Special additional mortgage recording tax credit for residential mortgages only
ITC for the financial services industry for new businesses only
ITC, including retail enterprises and historic barns credit, for new businesses only
Farmers' school tax credit
EZ-ITC for new businesses only
QEZE real property tax credit
EZ-ITC for financial services for new businesses only
QETC employment credit for new businesses only
Industrial or manufacturing business credit
Empire State film production credit (available for tax years beginning on or after 1/1/04)
Brownfields tax credits (available for tax years beginning on or after 4/1/05)

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# Endnotes

1. The alternative minimum tax credit is calculated on Schedule B, Part II of Attachment CT-3-ATT, *Schedules B, C, D, and E - Attachment to Form CT-3*.
2. The amount of the credit for servicing certain mortgages, which is available only to mortgage bankers, is reported on a letter from the New York State Mortgage Association to the taxpayer.
3. Corporate partners of a QEZE complete form CT-604-CP, *Claim for QEZE Credit for Real Property Taxes and QEZE Tax Reduction Credit for Corporate Partners*
4. Despite the fact that the EZ/ZEA wage tax credit is refundable to new businesses, the Tax Law requires the credits to be applied prior to carryover-eligible credits or other refundable credits.

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# Appendix D: History of Budget Actions Impacting Article 9-A Tax Credits

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This appendix provides a brief summary of changes to tax credits that were contained in state budgets. Each year, the Office of Tax Policy Analysis publishes a *Summary of Tax Provisions* which offers a more detailed discussion of budget and tax credit provisions.

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## Changes in 1996-97 State Budget

- *Credit for Rehabilitation of Historic Barns*

Effective for taxable years beginning on or after January 1, 1997, the investment tax credit (ITC) was expanded to allow a corporate franchise tax credit for the rehabilitation of historic barns in New York State.

- *Farmers' School Tax Credit*

The farmers' school tax credit was enacted, effective for taxable years beginning in 1997.

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## Changes in 1997-98 State Budget

- *Alternative Fuels Credit*

The alternative fuels credit was enacted, available for property placed in service in taxable years beginning on or after January 1, 1998.

- *Credit for Employment of Persons with Disabilities*

The credit for employment of persons with disabilities was enacted, effective for tax years beginning on or after January 1, 1998, with respect to workers who begin work on or after January 1, 1997.

- *Investment Tax Credit Carryover*

The budget extended the ITC carryforward from ten to 15 years. Any unused pre-1987 credits will be available until 2002 and post-1986 credits will have a 15-year carryforward.

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## Changes in 1998-99 State Budget

- *Investment Tax Credit for Broker/Dealers in the Financial Securities Sector*

The ITC available to corporations for manufacturing operations, was extended to corporations, banks and personal income taxpayers that are brokers or dealers in securities. The credit is available for property placed in service for the five year period between October 1, 1998, and September 30, 2003.

- *“New York State Emerging Industry Jobs Act”*

The “New York State Emerging Industry Jobs Act” provided Article 9-A tax credits for qualified emerging technology companies (QETCs) that invest in research and development in New York State.

The provisions include an employment tax credit equal to \$1,000 for each individual employed full time over a base year level. The law also established capital credits that vary depending on how long the investment is held. The credit provisions apply to tax years beginning on or after January 1, 1999.

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## Changes in 1999-00 State Budget

- *Expansion of Qualified Emerging Technology Company Credit to the Remanufacturing of Certain Commodities*

The existing definition of qualified emerging technologies for purposes of the QETC employment tax credit and capital investment tax credits was broadened. The new definition includes companies that use remanufacturing processes to restore eligible commodities. The expanded definition provision took effect for taxable years beginning on or after January 1, 2001.

- *Automated External Defibrillator Tax Credit*

The automated external defibrillator tax credit was enacted, effective for taxable years beginning on or after January 1, 2001.

- *Merger and Acquisition Provisions Relating to the Investment Tax Credit*

The budget legislation repealed provisions relating to mergers, acquisitions, and consolidations, and as a result prevented the elimination of ITC for these companies. The provisions took effect for taxable years beginning on or after January 1, 2000.

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- *Economic Development Zone, Zone Equivalent Area Wage Tax Credit Expansion*

The budget legislation doubled the existing wage tax credit for wages paid in Economic Development (EDZs) and Zone Equivalent Areas (ZEAs). The credit increased from \$1,500 to \$3,000 for targeted employees and from \$750 to \$1,500 for other individuals. In addition, the legislation increased, from two to five years, the period in which taxpayers may claim the ZEA wage credit. The provisions took effect for taxable years beginning on or after January 1, 2001.

- *Alternative Fuels Credit Expansion*

The availability of existing alternative fuels credits for electric vehicles and clean fuel vehicle property was expanded. The credits apply to such vehicles sold or leased to governmental entities in taxable years beginning on or after January 1, 2000. The credit was capped at \$2.5 million for the total amount allowed, and sunset on December 31, 2001.

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## Changes in 2000-01 State Budget

- *“Empire Zones Program Act”*

The “Empire Zones Program Act” changed the term, “Economic Development Zone” to “Empire Zone” (EZ) and created two new credits. Businesses that meet an annual employment test can become certified as Qualified Empire Zone Enterprises (QEZEs) and receive a credit for real property taxes and a tax reduction credit. The credits apply to taxable years beginning on or after January 1, 2001.

- *Empire Zone Employment Incentive Credit and the Alternative Minimum Tax*

The budget amended the EZ employment incentive credit, allowing it to be used against the alternative minimum tax base. The change is effective for tax years beginning on or after January 1, 2001.

- *Green Building Credit*

The green building credit was enacted. The total credit pool available is \$25 million over 10 years, and the Department of Environmental Conservation determines the amount of credit available to individual taxpayers. The credits apply to costs incurred on or after June 1, 1999, for property placed in service or that has received a final certificate of occupancy in tax years beginning on or after January 1, 2001.

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- *Industrial or Manufacturing Business Credit*

The industrial or manufacturing business (IMB) credit was enacted, effective for taxable years ending on or after January 1, 2000.

- *Merger and Acquisition Retroactive Investment Tax Credit*

The budget provided for the law preventing the unfair elimination of ITC for companies involved in mergers and acquisitions to apply retroactively to tax years beginning on or after January 1, 1997. Amended returns could not be filed prior to April 1, 2001.

- *Alternative Fuels Credit Extension*

Special provisions under Article 9-A relating to the sale or lease of electric vehicles or clean fuel vehicle property installed in motor vehicles to governmental entities were extended to include taxable years beginning in 2002 and 2003.

- *Low-Income Housing Credit*

The budget established the “New York State Low-Income Housing Tax Credit Program.” The credit is administered by the New York State Division of Housing and Community Renewal (DHCR) and is effective for tax years beginning on or after January 1, 2000, with respect to commitments for construction agreed upon on or after May 15, 2000.

- *Investment Tax Credit Transfer*

This provision allowed taxpayers to transfer their ITC to a transferee corporation in a qualified, stock-for-assets spinoff transaction. The credit transfer is allowed for ITC property transferred as part of the spinoff, where recapture or limitation of the ITC would otherwise be required. If both parties jointly elect, the transferor would not be required to recapture its ITC on the transferred property. The transferee would then acquire the transferor’s unused ITC. If they do not jointly elect the first option, the transferor would be required to recapture its ITC. The transferee would obtain the recaptured amount as its credit. Under either option, the transferee would treat the transferor’s holding period and original cost as if it were its own for purposes of possible recapture. If the transferred credit exceeds the transferee’s tax, the transferee would be entitled to a refund in the year of the credit. The credit allowed to the transferee is available in four equal portions beginning in the second succeeding taxable year following the transaction year. This provision applies to transfers of

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property occurring on or after January 1, 1999, in connection with qualified transactions completed prior to June 1, 1999, where the transfers occur in a taxable year of the transferee of the property which began in 1999.

- *Long-term care insurance credit*

The long-term care insurance credit was enacted, effective for tax years beginning on or after January 1, 2002.

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Changes in 2001-02  
State Budget

- *Empire Zone program expansion*

Eight new Empire Zones were authorized.

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Changes in 2002-03  
State Budget

- *Special Investment Tax Credit Provisions*

Special provisions were enacted for dealing with property damaged or destroyed in the September 11th terrorist attacks. Ordinarily, a taxpayer would be required to recapture the ITC in the year in which such property ceases to be in qualified use, but in this instance, such recapture may be deferred to the next taxable year. If, in that year, a taxpayer retains a significant number of employees, no recapture is required. Also, no recapture is required if a taxpayer lost more than 50 percent of its employees. If a taxpayer elects not to defer recapture and purchases replacement property, the ITC base is determined without regard to the normal required basis reduction.

- *Investment Tax Credit for the Financial Services Industry Extended*

The sunset date for the ITC for the financial services industry was extended from October 1, 2003 to October 1, 2008. This provision applies to property placed in service before October 1, 2008.

- *Low-Income Housing Credit Doubled*

The Statewide aggregate credit limit for the low-income housing tax credit was doubled from \$2 million to \$4 million.

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- *Empire Zone Technical Corrections*

The EZ program was amended to clarify certain provisions and implement new components for several credit calculations. The changes fall into three main categories:

New Business Definition

The five-year new business period concept was clarified and simplified for the purpose of claiming refunds of credits. The new language clarified that a new business can receive an EZ-ITC refund in each of its first five years.

QEZE Technical Corrections

Technical issues were addressed regarding: the interplay of the effective date of the QEZE program with the General Municipal Law (GML) statutory provisions; the real property tax credit calculation; the treatment of payments in lieu of taxes; the employment test; and the definition of "employment number."

The effective date correction allows a certified QEZE to continue to receive QEZE benefits for the full term to which they are entitled, even in the event that the GML provisions authorizing the QEZE program are not extended past their expiration date of July 31, 2004.

The real property tax credit calculation was amended to include a limitation which is the greater of the employment increase limitation or the capital investment limitation. It also incorporated a recapture provision for instances where the amount of property taxes used in the property tax factor are reduced.

The corrections also codified Tax Department policy that the term *eligible real property taxes* included certain payments in lieu of taxes (PILOT payments). However, the amendment included a requirement that the PILOT payments be made pursuant to a written agreement approved by both the New York State Department of Economic Development and Office of Real Property Services as satisfying generally accepted and recognized standards of real property tax appraisals.



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The employment test was modified so that: if a QEZE is certified in at least one EZ, all qualified employees working in any EZ will be considered employees for purposes of the employment test, regardless of whether the QEZE is certified in all of the EZs; for QEZEs that have a base period of zero years and an employment number in EZs greater than zero, the employment test will be met only if the QEZE is a new business; a taxpayer located in an EZ as a result of a boundary revision or in a newly designated EZ, will calculate the test as if they were always in that location and as if that location was always included in that EZ; and when a business enterprise relocates to an EZ from a business incubator facility, the test will be calculated as if the business enterprise was located in the EZ during its base period.

The term “employment number” was modified to exclude any individual who was employed in the preceding sixty months by a related person to the QEZE (as related person is defined in IRC section 465(b)(3)(c)).

#### EZ Wage Tax Credit Amendments

The new language specified that, in order for a related business to claim a wage tax credit, the employee for which the credit is being claimed must not have been employed by the related business within the preceding 60 months. This requirement can be waived if the individual had never previously generated a wage tax credit. The budget also clarified that the wage tax credit allowance period is five years from the date of original certification.

- *Empire Zone Expansion*

Ten new EZs were authorized, bringing the total number of EZs across the State to 72. Four zones were previously approved but not designated, while of the six new zones, four will contain two square miles, and two will contain one square mile. Also, this provision required that 75 percent of all unused zone acreage designated after January 1, 2003, must be limited to three primary non-contiguous areas. The remaining 25 percent of "floater" acreage can only be designated outside of three primary areas if certain specific job creation criteria are met.

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## Changes in 2003-04 State Budget

There were no tax credit provisions enacted or affected by the 2003-04 State Budget. Separate legislation, Part H of Chapter 1 of the Laws of 2003, enacted the Brownfields tax credits.

- *Brownfields Tax Credit Program*

The brownfields tax credit program consists of three components:

### Brownfield Redevelopment Tax Credit

The refundable credit equals 12 percent of the expenses related to site remediation, tangible personal property (i.e. structures) development, and groundwater remediation. A two percent bonus rate applies if the cleanup achieves a “Track 1” standard, established by the Department of Environmental Conservation (DEC). An eight percent bonus rate applies if the project is in an “En-Zone,” defined as an area with a poverty rate of at least 20 percent and an unemployment rate of at least 1.25 times the statewide rate.

### Remediated Brownfield Credit for Real Property Taxes

The refundable credit is based on the number of full-time employees hired and property taxes paid. To qualify, the taxpayer must hire at least 25 employees. The credit is capped at 25 percent of property taxes, but if the property is located in an En-Zone, the cap is removed.

### Remediation Insurance Credit

The refundable credit is available only in the year in which the certificate of remediation is issued by DEC. The credit equals the lesser of \$30,000 or 50 percent of the premiums paid by the taxpayer for environmental remediation insurance.

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## Changes in 2004-05 State Budget

- *Empire State Film Production Credit*

The budget established a new tax credit for film production activity in New York State. If the taxpayer satisfies certain criteria regarding a threshold level of activity in the State, the credit equals 10 percent of qualified production costs incurred in the production of films and television shows. Fifty percent of excess credit is refundable, and any excess credit carried forward is fully refundable in the second year. The aggregate amount of credit available in any calendar year is \$25 million. The credit is administered by the Governor’s Motion Picture Office. The credit sunsets in four years.

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- *Low-Income Housing Credit Increased*

The Statewide aggregate credit limit for the low-income housing tax credit was increased from \$4 million to \$6 million.

- *Alternative Fuels Credit Extension*

The alternative fuels credit was extended for vehicles and property placed in service in taxable years beginning on or after January 1, 2004. The credit sunsets for taxable years beginning after December 31, 2004.

- *QETC Credits Expanded*

The QETC employment and capital tax credits were expanded to cover businesses engaged in biotechnology.

- *Empire Zone Extension and Clarification*

The budget extended the Empire Zones program to March 31, 2005. As a result, businesses can continue to apply for certification to become EZ and QEZE businesses.

A separate law, Chapter 209 of the Laws of 2004, was enacted which clarified that taxpayers who are certified before the expiration of the EZ program would be allowed to continue to claim the benefits to which they are entitled for the full benefit period.

- *Long-Term Care Insurance Credit Doubled*

Health-related budget legislation (Chapter 58 of the Laws of 2004) increased the credit for long-term care insurance from 10 to 20 percent of premiums paid, effective for tax years beginning after 2003.

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Index of Budget  
Changes by  
Tax Credit

The table on the following pages lists budget changes by tax credit.

Credit	Budget	Object of Change
Farmers' School Tax Credit	1996-97	credit enacted
Alternative Fuels Credit	1997-98	credit enacted
	1999-00	credit expanded to cover sales/leases to governmental entities
	2000-01	sunset date extended
	2004-05	sunset date extended
Automated External Defibrillator Tax Credit	1999-00	credit enacted
Brownfields Tax Credit Program	2003-04*	credit enacted
Credit for Employment of Persons with Disabilities	1997-98	credit enacted
Empire State Film Production Credit	2004-05	credit enacted
Empire Zone Credits	1999-00	EZ/ZEA wage tax credit amounts doubled, period lengthened
	2000-01	QEZE tax reduction credit and real property tax credit enacted
		EZ employment incentive credit allowed against alternative minimum tax
	2001-02	creation of additional zones authorized
	2002-03	EZ technical corrections enacted
		creation of additional zones authorized
	2004-05	sunset date extended
		full term of benefits language adopted
Green Building Credit	2000-01	credit enacted
Industrial or Manufacturing Business Credit	2000-01	credit enacted
Investment Tax Credit	1996-97	allowed for historic barns
	1997-98	carryover period extended
	1998-99	allowed for broker/dealer activity
	1999-00	merger and acquisition technical fix
	2000-01	merger and acquisition retroactive technical fix
		allowed transfer of ITC in limited cases
	2002-03	recapture rules amended regarding property damaged on 9/11/01
		broker/dealer activity sunset date extended
Long-Term Care Insurance Credit	2000-01	credit enacted
	2004-05**	credit percentage doubled

Credit	Budget	Object of Change
Low-Income Housing Credit	2000-01	credit enacted
	2002-03	aggregate statewide credit amount doubled
	2004-05	aggregate statewide credit amount increased
Qualified Emerging Technology Company Credits	1998-99	employment and capital credits enacted
	1999-00	credits expanded to cover re-manufacturers of certain commodities
	2004-05	credits expanded to cover biotechnology companies

\*The legislation enacting the brownfields tax credit program was Part H of Chapter 1 of the Laws of 2003, not the State budget.

\*\*The legislation increasing the credit amount for the long-term care insurance credit was Chapter 58 of the Laws of 2004, not the State budget.



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# Appendix E: Legislative Mandate

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Section 109(a) of the Business Tax Reform and Rate Reduction Act of 1987 (Chapter 817 of the Laws of 1987) requires the Commissioner of Taxation and Finance to conduct a study regarding corporate tax credits. The legislative mandate follows.

On or before December first, nineteen hundred eighty-eight and on or before December first of each year thereafter, the commissioner of taxation and finance shall submit a written report and such data and supporting documentation as are available and meaningful regarding the number of taxpayers claiming, using, and carrying forward tax credits and the total amount of such credits claimed, used and carried forward and the median, mean and distribution of such credits for taxable years beginning during nineteen hundred eighty- four, and each subsequent year, to the extent that such information is available. Such reports shall present the latest information available reflecting amended returns filed by taxpayers and adjustments upon audit by taxpayer liability period as well as the impact of such credits upon state fiscal year revenues.

Copies of these reports shall be submitted by the commissioner of taxation and finance to the governor, the temporary president of the senate, the speaker of the assembly, the chairman of the senate finance committee and the chairman of the assembly ways and means committee. Such reports shall contain, but need not be limited to, information by industrial classification, by basis of taxation, by size of credit and taxpayer income ranges. In preparing such reports, the commissioner of taxation and finance shall ensure that the statistics are classified in a manner consistent with the secrecy requirements of tax law.

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**For more information concerning the data provided in this publication, please contact:**

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