



Investment Credit

Name(s) as shown on return	Identifying number as shown on return	Type of business
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- Use this form to claim an investment credit for qualified property used in manufacturing and production, retail enterprise, waste treatment, pollution control or research and development.
- Attach this form to your return.

Return filed — Check only one box  IT-201  IT-203  IT-204  IT-205

Date you started your business in New York State:  /  /

Location of the qualified property (if more than one, attach schedule):

Have you previously claimed the new business investment credit refund?  Yes  No

**Part I — Computation of Credit**

<b>Individual or fiduciary</b>		
1	Credit from Part II, column F	1
2	Credit from Part II, column G	2
<b>Beneficiary</b>		
3	Share of fiduciary's Form IT-212 credit from Part IV, column C	3
4	Share of fiduciary's Form IT-212 credit from Part IV, column E	4
<b>Partner</b>		
Partnership name: <input style="width:300px;" type="text"/>		
Employer identification number: <input style="width:300px;" type="text"/>		
5	Share of credit from Form IT-204, Schedule B, Part III, line 18	5
6	Share of credit from Form IT-204, Schedule B, Part III, line 19	6
<b>S Corporation Shareholder</b>		
S corporation name: <input style="width:300px;" type="text"/>		
Employer identification number: <input style="width:300px;" type="text"/>		
7	Share of credit from Form CT-3-S, Part IV, line 81	7
8	Share of credit from Form CT-3-S, Part IV, line 82	8
9	Total (add lines 1 through 8)	9
10	Fiduciary - enter credit allocated to beneficiaries	10
11	Subtract line 10 from line 9	11
12	Carryover of unused investment credit from preceding period (see instructions; attach computation)	12
13	Tentative investment credit (add lines 11 and 12)	13
14	Individual's or fiduciary's tax on early dispositions (from Part III, line 5, column J)	14
15	Beneficiary's share of tax on early dispositions (see instructions)	15
16	Partner's share of tax on early dispositions (see instructions)	16
17	S corporation shareholder's share of tax on early dispositions (see instructions)	17
18	<b>Total</b> (add lines 14, 15, 16 and 17)	18
19	Fiduciary — enter tax on early dispositions allocated to beneficiaries (from Part IV, columns D and F)	19
20	Subtract line 19 from line 18	20
21	Subtract line 20 from line 13. (If line 20 is more than line 13, stop here; the difference is your add-back of investment credit on early dispositions. See instructions.)	21
22	Enter New York State tax from Form IT-201, line 51, or Form IT-203, line 57, or Form IT-205, front page, line 8 or line 9. Form IT-230, Part II filers: complete Worksheet A on Form IT-212-I and enter the line 3 amount here (see instructions)	22
23	Enter other credit(s) (from line 7 of Worksheet B in the instructions)	23
24	Subtract line 23 from line 22. If line 23 is more than line 22, enter "0"	24
25	Enter the smaller of line 21 or line 24. This is your <b>investment credit</b>	25
<input type="checkbox"/> <b>Individual</b> — Transfer the line 25 amount to Form IT-201-ATT, Part I, line 3, or Form IT-203-ATT, Part I, line 3. <input type="checkbox"/> <b>Fiduciary</b> — Transfer the line 25 amount to Form IT-205, front page, line 10.		
26	If line 21 is larger than line 24, enter the difference here	26
27	Amount on line 26 which qualifies as a current year's new business investment and for which a refund is being elected	27
28	Subtract line 27 from line 26. This is your <b>tentative credit</b> available for carryover	28
29	Enter amount of line 28 that represents unused carryover from tax years prior to 1987 (see instructions)	29
30	Subtract line 29 from line 28. This is your <b>net credit available for carryover to 1994</b>	30
<input type="checkbox"/> <b>Individual</b> — Transfer the amount on line 30 to Form IT-201-ATT, line 23, or Form IT-203-ATT, line 23.		

**Part II — Investments in Qualified Property**

A Description of property <i>(list each asset and attach schedule if needed)</i>	B Principal use of property	C Date acquired	D Useful life in years	E Investment credit base	F Credit for investment in manufacturing and production, retail enterprise, waste treatment & pollution control property <i>(column E x Table A rate below)</i>	G Credit for investment in research and development property <i>(column E x Table B rate below)</i>
Totals <i>(add amounts in columns F and G and enter the totals here)</i> . . . . .						

**Transfer totals as follows:**

- Individual** - Enter column F total on Part I, line 1; enter column G total on Part I, line 2.
- Fiduciary** - Enter column F total on Part I, line 1 and on total line of Part IV, column C.  
Enter column G total on Part I, line 2 and on total line of Part IV, column E.
- Partnership** - Enter column F total on Form IT-204, Schedule B, Part III, line 18.  
Enter column G total on Form IT-204, Schedule B, Part III, line 19.

**Part III — Early Dispositions of Qualified Property and Tax on Early Dispositions**

A Description of property <i>(list each asset and attach schedule if needed)</i>	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage $E \div D$	G Total manufacturing and production, retail enterprise, waste treatment and pollution control investment credit allowed	H Tax on early disposition $F \times G$	I Total research and development credit allowed	J Tax on early dispositions $F \times I$
1									
2	Totals <i>(add amounts in columns H and J and enter total here)</i> . . . . .								
3	Calendar-year filers only, multiply line 2 by 6% (.06) and enter here. Fiscal-year filers, see Instructions . . . . .								
4	Tax on early dispositions <i>(add amounts on lines 2 and 3 in columns H and J)</i> . . . . .								
5	Total tax on early dispositions <i>(add amounts on line 4 of columns H and J)</i> . . . . .								

**Transfer totals as follows:**

- Individual** - Enter total on Part I, line 14.
- Fiduciary** - Enter amount from line 4, column H on total line of Part IV, column D.  
Enter amount from line 4, column J on total line of Part IV, column F.  
Enter total from line 5 on Part I, line 14.
- Partnership** - Enter total on Form IT-204, Schedule B, Part III, line 20.

**Part IV — Beneficiary's and Fiduciary's Share of Investment Credit and Tax on Early Dispositions**

A Beneficiary's name - same as in Form IT-205, Schedule C	B Identifying number	C Share of investment credit for manufacturing & production, retail enterprise, waste treatment & pollution control property	D Share of tax on early dispositions of investment in manufacturing & production, retail enterprise, waste treatment and pollution control property	E Share of investment credit for research and development property	F Share of tax on early disposition of investment in research and development property
a)					
b)					
Fiduciary					
Totals <i>(add amounts in columns C through F and enter the totals here)</i>					

**Table A**

Property acquired:	Rate
Before January 1, 1974	1% (.01)
January 1, 1974, through December 31, 1977	2% (.02)
January 1, 1978, through December 31, 1978	3% (.03)
January 1, 1979, through May 31, 1981	4% (.04)
June 1, 1981, through June 30, 1982	5% (.05)
July 1, 1982, through December 31, 1986	6% (.06)
On and after January 1, 1987	4% (.04)

**Table B**

Property acquired:	Rate
July 1, 1982, through December 31, 1986	10% (.10)
On and after January 1, 1987	7% (.07)