



CT-60-QSSS

New York State Department of Taxation and Finance

Qualified Subchapter S Subsidiary Information Schedule

(Attach to your franchise tax return, Form CT-3, CT-4, CT-3-A, CT-3-S, CT-4-S, CT-3-S-A, CT-32, CT-32-S, or CT-32-A)

For period ended _____ 19____

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|--------------------------------|----------------------------|-------------|
| Employer identification number | Name of parent corporation | File number |
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Part 1 — QSSS required inclusion

| Federal employer identification number or TF number of QSSS <i>(see instructions)</i> | Name of QSSS | Effective date of federal QSSS election (MM/DD/YY) |
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Part 2 — QSSS elective inclusion

| Federal employer identification number or TF number of QSSS <i>(see instructions)</i> | Name of QSSS | Effective date of federal QSSS election (MM/DD/YY) |
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Attach additional sheets if necessary.

Certification. I certify that this document and any attachments are to the best of my knowledge and belief true, correct, and complete.

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|---|--|---|------|
| Signature of elected officer or authorized person | | Official title | Date |
| Paid preparer use only | Firm's name <i>(or yours if self-employed)</i> | ID number | Date |
| | Address | Signature of individual preparing this document | |

Instructions

General

Effective for tax periods beginning after 1996, the Tax Law has been amended to conform in many respects to the federal treatment of *Qualified Subchapter S Subsidiaries (QSSS)*. The filing requirements impacting corporations that are the parent of a QSSS and corporations that have elected QSSS status are outlined in the instructions to your franchise tax return. In all cases where New York State follows federal QSSS treatment, the parent and QSSS will file a single franchise tax return. The QSSS will be ignored as a separate taxable entity, and the income, deductions, credits, and other tax attributes of the QSSS will be included on the parent's franchise tax return. However, with regard to other taxes under the Tax Law, such as sales and excise taxes, and the license and maintenance fees under Article 9, the QSSS will continue to be recognized as a separate corporation.

For more information about QSSS filing requirements, contact the Business Tax Information Center at 1 800 972-1233.

Who must file Form CT-60-QSSS

If you are an Article 9-A (general business corporation), or an Article 32 (bank) taxpayer and you own a QSSS, you must file Form CT-60-QSSS to inform the Tax Department that the income, deductions, credits, and other tax attributes of the QSSS will be included on your New York State franchise tax return. This will notify the Tax Department that the QSSS will not be filing a separate franchise tax return.

The parent corporation is an S corporation for federal purposes, but may be either a C corporation or an S corporation for New York State purposes. Accordingly, Form CT-60-QSSS applies to the following forms: CT-3, CT-4, CT-3-A, CT-3-S, CT-4-S, CT-3-S-A, CT-32, CT-32-S, or CT-32-A.

Parent information

Enter the name, federal employer identification number, and file number of the parent corporation. This information may be obtained from the label sent with the parent's franchise tax return.

QSSS information

Enter in Part 1 the information for each QSSS required to be included in your franchise tax return, and enter in Part 2 the information for each QSSS which you elect to include.

Part 1 - QSSS required inclusion

If you are a New York S corporation (filing Form CT-3-S, CT-4-S, CT-3-S-A, or CT-32-S), include every QSSS that you own, regardless of whether the QSSS is itself subject to tax

in New York State. Also include any lower tier QSSS owned by your QSSS. However, do not include any excluded QSSS (see below).

If you are a New York C corporation (filing Form CT-3, CT-4, CT-3-A, CT-32, or CT-32-A), include every QSSS that you own that is itself taxable in New York State, but do not include a non-taxpayer QSSS unless a QSSS inclusion election has been made. Also include any lower tier QSSS owned by your QSSS, if the lower tier QSSS is itself taxable in New York State or if a QSSS inclusion election has been made. However, do not include any excluded QSSS (see below).

Part 2 - QSSS elective inclusion

A New York C corporation (filing Form CT-3, CT-4, CT-3-A, CT-32, or CT-32-A), may elect to include on its franchise tax return a QSSS that is not taxable in New York State by completing Part 2. If you elect to include a QSSS, you must also include any lower tier QSSS owned by that QSSS. However, do not include any excluded QSSS (see below). This election must be made for each tax year in which the non-taxpayer QSSS will be included in its parent's New York State franchise tax return, otherwise the non-taxpayer QSSS may not be included for that tax year. The QSSS inclusion election is binding for the tax year in which it is made and may not later be changed by filing an amended return.

Excluded QSSS

Do not include in Part 1 or Part 2 a QSSS that is subject to tax under another article of the Tax Law, or a non-taxpayer QSSS that would be subject to tax under another article if it were taxable in New York State. For an Article 9-A parent, do not include a QSSS taxable under Articles 9, 32 or 33; for an Article 32 parent, do not include a QSSS taxable under Articles 9, 9-A or 33.

Employer identification number or TF number

If the QSSS has or had a federal employer identification number (EIN), enter that number in the appropriate box. If the QSSS does not have an EIN, enter the TF identification number assigned by the Tax Department. This number may be found on Form CT-198, sent when the corporation first incorporated or became authorized to do business in New York State. If the QSSS does not have an EIN or TF number, enter **none**.

Effective date of federal QSSS election

Enter the effective date of the federal QSSS election made for the subsidiary. If the effective date falls on a date other than the first day of the subsidiary's tax year, the subsidiary must file a short period return if it was subject to tax in New York State prior to the effective date.