



DTF-623

New York State Department of Taxation and Finance

Claim for Industrial or Manufacturing Business (IMB) Credit

Tax Law - Section 14-a

2001 calendar-yr. filers, check box
Other filers enter tax period:

beginning
ending

Name
Taxpayer identification number(s) shown on page 1 of your return.

This form must be filed with your corporation franchise tax return, Form CT-3, CT-3-A, CT-3-S, or CT-3-S-A, or with your personal income tax return, Form IT-201, IT-203, IT-204, or IT-205.

Part I
Partner in a partnership, shareholder of a New York State S corporation, beneficiary of an estate or trust: enter your share of the IMB credit here
Business name
Identification number

Part II - Computing the credit

Table with 7 rows for computing credit: Taxes imposed for utility services, MTA surcharges, tax liability for gas services, fiduciary credit, and IMB credit.

Part III - Applying the credit

Table with 16 rows for applying credit: Franchise tax, tax credits, net tax before IMB credit, limitation on IMB credit, and amount of credit to be refunded or applied.

Part IV - Beneficiary's and fiduciary's share of IMB credit

Table with 3 columns: Beneficiary's name, Identifying number, Share of credit. Includes rows for beneficiaries and a total row.

# Instructions

## General information

Tax Law section 14-a allows an eligible taxpayer that is subject to tax under Articles 9-A or 22 of the Tax Law to claim a tax credit against their tax liability. The credit is equal to the sum, or pro-rata share of the sum, of the taxes imposed under sections 186-a, 186-c, 189 and 189-a of Article 9 of the Tax Law (but only for gas, electricity, steam, water, or refrigeration; or gas, electricity, steam, water, or refrigeration services used or consumed by an industrial or manufacturing business (IMB) that were either paid by or passed through to an IMB on or after January 1, 2000). The credit applies to tax years ending after January 1, 2000 and expires for tax years ending on or after January 1, 2007.

For Article 9-A business corporation taxpayers, the credit may not reduce the taxpayer's tax liability to less than the greater of the tax on minimum taxable income or the fixed dollar minimum tax.

For both Article 9-A and Article 22 taxpayers, any portion of this credit that cannot be applied to the current year's tax liability may be refunded without interest, or applied as a payment against next year's tax.

## Eligibility

An eligible industrial or manufacturing business is a business which during the tax year is:

- principally engaged in: manufacturing, processing, assembling, refining, mining, extracting, farming, agriculture, horticulture, floriculture, viticulture, or commercial fishing;
- an industrial waste treatment facility or an air pollution control facility;
- principally engaged in research and development, or
- engaged in any combination of the above.

If a business has facilities, branches, or divisions both within and outside of New York State, the test would apply to the activities of the entire business. Each business entity within a combined tax filing group would make the determination separately.

Eligible taxpayers include corporations that are IMBs, partners in partnerships that are IMBs, shareholders of New York State S corporations that are IMBs, beneficiaries of estates, or trusts that are IMBs, and sole proprietors of IMBs.

## Specific instructions

**Corporations:** Complete lines 1 through 16.

**Partnerships and New York S corporations:** Complete lines 1 through 7.

**Partners in partnerships, shareholders of New York S corporations and beneficiaries of estates or trusts:** Complete Part I.

**Sole Proprietors:** Complete lines 1 through 7.

**Fiduciaries:** Complete lines 1 through 7 and Part IV. An estate or trust that divides the credit among itself and its beneficiaries must attach Form DTF-623 to Form IT-205 showing each beneficiary's share of the credit.

## Part I — Partners, shareholders, beneficiaries of estates and trusts

Enter your share of the partnership's, S corporation's, estate's or trust's credit. This information can be obtained from the partnership, the

S corporation, the estate or the trust. Provide the name and identification number of the partnership, New York S corporation, estate, or trust. Transfer this amount to Form IT-201-ATT, line 74, or Form IT-203-B, line 59.

If you are claiming a credit from more than one partnership, S corporation, estate, or trust, combine all amounts on Part I and attach a list showing a breakdown of amounts and the name and identification number of each entity.

## Part II — Computing the credit

**Corporations, partnerships, sole proprietors, and fiduciaries:** Include on lines 1 through 7 those taxes imposed for gas, electricity, steam, water, or refrigeration; or for gas, electricity, steam, water, or refrigeration services that you used or consumed in New York State. Obtain a statement from your utility which separately identifies the amount of sections 186-A, 186-c, 189, and 189-A tax liability that qualifies for the credit for the year 2001. If you have a direct pay permit and file your own Form CT-189, include the net tax liability less credits in your computation of the IMB credit. Attach this statement to Form DTF-623.

**Corporations:** Also complete Part III.

**Partnerships:** Transfer the amount from line 7 to Form IT-204, line 26.

**Sole proprietors:** Transfer the amount from line 7 to Form IT-201-ATT, line 74, or Form IT-203-B, line 59. If you were also a partner in a partnership, a shareholder of a New York State S corporation, or a beneficiary of an estate or trust that qualified for a credit in Part I, transfer the total of the credit from Part I and the amount from line 7 to Form IT-201-ATT, line 74, or Form IT-203-B, line 59.

**New York S corporations:** Transfer the amount from line 7 to Form CT-34-SH, line 33.

**Fiduciaries:** Line 6 - Enter the amount of credit that was allocated to beneficiaries in Part IV, column C.

Transfer the amount from line 7 to Form IT-205, line 33.

## Part III — Applying the credit (Article 9-A only)

**Line 9** — If you are claiming more than one credit, see the instructions for Form CT-3 or CT-3-A for a listing of the credits and the order that the credits are applied. Then enter the amount of credit(s) being claimed before the IMB credit. Otherwise, enter "0."

**Lines 15 and 16** — You may not carry over the IMB credit. However, any portion of the credit that cannot be applied to the current year's tax liability may be refunded without interest (line 15), or applied as a payment against next year's tax (line 16). To avoid an unnecessary exchange of funds, we will apply any refund to your unpaid franchise tax or MTA surcharge and refund the remaining balance.

**Line 16** — List this amount as an overpayment from prior years under the composition of prepayments section on your corporation franchise tax return for your *next* tax period.

## Part IV — Beneficiary's and fiduciary's share of IMB credit

If an estate or trust allocates or assigns the credit to its beneficiaries, base the division on each beneficiary's proportionate share of the income of the estate or trust.

## Need help?



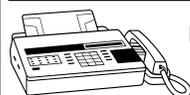
**Telephone assistance** is available from 8:30 a.m. to 4:25 p.m. (eastern time), Monday through Friday.

**For business tax information**, call the  
New York State Business Tax  
Information Center: 1 800 972-1233

**For general information:** 1 800 225-5829

To order forms and publications: 1 800 462-8100

From areas outside the U.S. and  
outside Canada: (518) 485-6800



**Fax-on-demand forms:** Forms are  
available 24 hours a day,  
7 days a week. 1 800 748-3676



**Internet access:** [www.tax.state.ny.us](http://www.tax.state.ny.us)



**Hotline for the hearing and speech impaired:**

1 800 634-2110 from 8:30 a.m. to 4:25 p.m. (eastern time), Monday through Friday. If you do not own a telecommunications device for the deaf (TDD), check with independent living centers or community action programs to find out where machines are available for public use.



**Persons with disabilities:** In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, please call 1 800 225-5829.



**If you need to write**, address your letter to:

NYS TAX DEPARTMENT  
TAXPAYER ASSISTANCE BUREAU  
W A HARRIMAN CAMPUS  
ALBANY NY 12227