



CT-44

New York State Department of Taxation and Finance

Claim for Investment Tax Credit for the Financial Services Industry

2002 calendar-yr. filers, check box: []
Other filers enter tax period:

beginning
ending

Name, Employer identification number, File number

File this form with Form CT-3, CT-3-A, CT-3-S, CT-3-S-A, CT-32, CT-32-A, CT-32-S, CT-33, or CT-33-A.

Schedule A — Investment tax credit

Part 1 — Eligibility requirement (see instructions)

Table with 5 columns: A (March 31), B (June 30), C (September 30), D (December 31), E (Total). Rows include Current tax year, First test year, Second test year, Third test year, and summary rows 5-8.

If the amount on line 8 does not equal or exceed 95%, you are not eligible for the investment tax credit (see instructions). If the amount on line 8 is equal to or more than 95%, proceed with Part 2; you are qualified to claim the investment tax credit.

Part 2 — Computation of investment tax credit

Table with 6 columns: A (Description of property), B (Principal use), C (Date acquired), D (Life in years), E (Investment credit base), F (Investment tax credit). Includes a shaded area for 'Amount from attached list' and a total row 9.

Schedule B — Employment incentive credit

Part 1 — Eligibility for employment incentive credit *(Article 9-A only)*

	A Year	B Mar. 31	C June 30	D Sept. 30	E Dec. 31	F Total (B + C + D + E)	G Average	H* Percent %
A. Use with Part 2, line 14; first succeeding year								
10 Number of New York State employees in employment base year								
11 Number of New York State employees in period covered by this claim								
B. Use with Part 2, line 15; second succeeding year								
12 Number of New York State employees in employment base year								
13 Number of New York State employees in period covered by this claim								

* Divide the average number of employees covered by this claim by the average number of employees in base year (column G). Carry the result to two decimal places.

Part 2 — Computation of employment incentive credit *(Article 9-A only)*

	A Tax year in which investment tax credit was allowed	B Amount of investment credit base upon which original investment tax credit was allowed	C Employment incentive credit <i>(multiply column B by the rate from Rate schedule 2 on page 3)</i>
14 Information for first succeeding year; use percentage on line 11, column H to determine rate			
15 Information for second succeeding year; use percentage on line 13, column H to determine rate			
16 Add column C amounts from lines 14 and 15 <i>(enter here and on line 21)</i>			16.

Schedule C — Recapture of investment tax credit

A Description of property	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage (column E ÷ column D)	G Total original investment tax credit allowed	H Recaptured investment tax credit <i>(see instructions)</i>
Amount from attached list							
17 Recaptured investment tax credit <i>(add column H amounts)</i>							17.
18 Additional recapture <i>(see instructions)</i>							18.
19 Add lines 17 and 18 <i>(enter here and on line 24)</i>							19.

Summary of tax credit(s)

20	Investment tax credit (from line 9)	●	20.		
21	Employment incentive credit — Article 9-A only (from line 16)	●	21.		
22	Unused investment tax credit or employment incentive credit from preceding period	●	22.		
23	Total (add lines 20, 21, and 22)	●	23.		
24	Recapture of credit(s) taken in previous periods (from line 19)	●	24.		
25	Net investment tax credit(s) (subtract line 24 from line 23; see instructions)	●	25.		

Computation of investment tax credit used, refunded, or carried forward (New York S corporations do not complete this section)

26	Tax (from Form CT-3, line 78; CT-3-A, line 77; or CT-32 or CT-32-A, Schedule A, line 5; CT-33, line 11, or CT-33-A line 17)	26.			
27	Tax credits claimed before the investment tax credit (see instructions)	27.			
28	Subtract line 27 from line 26	28.			
29	Minimum tax (from Form CT-3, line 81; CT-3-A, line 80; CT-32 or CT-32-A, Schedule A, line 4; CT-33, line 4; CT-33-A enter the sum of lines 4 and 12)	29.			
30	Limitation on credit used (subtract line 29 from line 28; if less than "0", enter "0")	●	30.		
31	Investment tax credit to be used this period (enter the lesser of line 25 or line 30; transfer this amount to Form CT-3, line 100a; CT-3-A, line 101a; CT-32, line 178; CT-32-A, line 211; CT-33, line 114; or CT-33-A, line 133) ...	●	31.		
32	Unused investment tax credit (subtract line 31 from line 25)	●	32.		
33	Qualified new businesses only: refund of investment tax credit (enter the lesser of line 20 or line 32; see instructions)	●	33.		
34	Unused investment tax credit available to be carried forward (subtract line 33 from line 32)	●	34.		

Rate schedule 1 — Investment tax credit rates to be used in Schedule A, Part 2

5% (.05) on first \$350,000,000 of investment credit base
 4% (.04) on excess of \$350,000,000 of investment credit base

A New York S corporation must compute its investment tax credit at the rate of 4%. The pro-rata share of the investment tax credit will be allowed to each individual shareholder.

Rate schedule 2 — Employment incentive credit rate to be used in Schedule B, Part 2

Employment requirement at least	Rates
101% but less than 102%	1½% (.015) of investment credit base
102% but less than 103%	2% (.02) of investment credit base
103%	2½% (.025) of investment credit base

Privacy notification


The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 171, 171-a, 287, 308, 429, 475, 505, 697, 1096, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i). This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.


Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.


This information is maintained by the Director of Records Management and Data Entry, NYS Tax Department, W A Harriman Campus, Albany NY 12227; telephone 1 800 225-5829. From areas outside the United States and outside Canada, call (518) 485-6800.

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 **Telephone assistance** is available from 8 a.m. to 5:55 p.m. (eastern time), Monday through Friday.
 Business tax information: 1 800 972-1233
 Forms and publications: 1 800 462-8100
 From areas outside the U.S. and outside Canada: (518) 485-6800
 Fax-on-demand forms: 1 800 748-3676

Hearing and speech impaired (telecommunications device for the deaf (TDD) callers only): 1 800 634-2110 (8 a.m. to 5:55 p.m., eastern time).

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 **If you need to write,** address your letter to: NYS Tax Department, Taxpayer Contact Center, W A Harriman Campus, Albany NY 12227.

 **Internet access:** www.tax.state.ny.us

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