



CT-601.1

New York State Department of Taxation and Finance

Claim for ZEA Wage Tax Credit

Tax Law — Sections 210.19, 1456(e) and 1511(g)

2002 calendar-yr. filers, check box

Other filers enter tax period:

beginning

ending

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

Name

Name of zone equivalent area (ZEA)

File this claim with your corporation tax return, 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.

Circle the tax year for which the zone equivalent area (ZEA) wage tax credit is being claimed on this return: **1st 2nd 3rd 4th 5th**

Schedule A – Eligibility requirements — You must meet all three eligibility requirements in Schedule A before computing the ZEA wage tax credit for the current tax year in Schedule B (see instructions).

Part I - Payment of empire zone (EZ) wages for the current tax year

1 Were EZ wages paid during the current tax year to full-time employees in a job created in a ZEA? (see instructions) Yes No

Part II - Computation of average number of full-time employees in New York State for the current tax year and four-year base period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in New York State					

2 Average number of full-time employees in New York State for current taxable year • **2.**

Number of full-time employees in New York State during four-year base period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					

Total number of full-time employees in New York State for four-year base period

3 Average number of full-time employees in New York State for four-year base period • **3.**

Does the average number of full-time employees on line 2 exceed the average number of full-time employees on line 3? Yes No

Part III - Computation of average number of full-time employees in ZEA for the current tax year and four-year base period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in ZEA					

4 Average number of full-time employees in ZEA for current tax year • **4.**

Number of full-time employees in ZEA during four-year base period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					

Total number of full-time employees in ZEA for four-year base period

5 Average number of full-time employees in ZEA for four-year base period • **5.**

Does the average number of full-time employees on line 4 exceed the average number of full-time employees on line 5? Yes No

If you answered No to question 1, 3 or 5, you are not eligible to claim the ZEA wage tax credit. If, however, you have a ZEA wage tax credit carryforward, go to Schedule C.

Schedule B – Computation of ZEA wage tax credit for the current tax year

Part I - Computation of ZEA wage tax credit for qualified targeted employees (see instructions)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees (see instructions)					
6 Average number of qualified employees (carry to two decimal points; do not round to whole number)					6.
7 Wage tax credit per employee					7. \$3,000.00
8 Amount of ZEA wage tax credit for qualified targeted employees (multiply line 6 by line 7)					8.

Part II - Computation of ZEA wage tax credit for qualified employees not included in Schedule B, Part I (see instructions)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees (see instructions)					
9 Average number of qualified employees (carry to two decimal points; do not round to whole number)					9.
10 Wage tax credit per employee					10. \$1,500.00
11 Amount of ZEA wage tax credit for all other qualified employees (multiply line 9 by line 10)					11.

Part III - Computation of ZEA wage tax credit for the current year

12 ZEA wage tax credit for the current tax year (add line 8 and line 11; see instructions)	12.
13 ZEA wage tax credit from partnerships (enter amount here and complete Part VI below)	13.
14 Total ZEA wage tax credit for current tax year (add lines 12 and 13; enter here and on line 16)	14.

Additional information for Schedule B

Names of employees used to compute ZEA wage tax credit for the current tax year

Part IV - List below each employee used to compute the ZEA wage tax credit on line 8 (qualified targeted employees)
Attach Form ES-450 for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part V - List below each qualified employee used to compute the ZEA wage tax credit on line 11

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part VI - Partnership information (attach additional sheets if necessary)

Name of partnership	Taxpayer ID	Amount of credit

Schedule C – Computation of the ZEA wage tax credit allowed for the current tax year

Part I - Computation of available ZEA wage tax credit

15	ZEA wage tax credit carryforward from preceding tax year	•	15.	
16	ZEA wage tax credit computed for the current tax year from line 14 (see instructions)	•	16.	
17	ZEA wage tax credit available for current tax year (add lines 15 and 16)	•	17.	

Part II - Computation of ZEA wage tax credit limitation

18	Current year's tax (see instructions)	•	18.	
19	50% limitation (multiply line 18 by 50% (.50))	•	19.	
20	Current year's tax (enter amount from line 18; Article 33 taxpayers see instructions)	•	20.	
21	Enter other credits claimed before the ZEA wage tax credit (see instructions)	•	21.	
22	Net tax (subtract line 21 from line 20)	•	22.	
23	Tax limitation - enter appropriate tax Article 9-A - enter the tax on minimum taxable income or fixed dollar minimum tax (whichever is larger) Article 32 - enter the fixed minimum tax of \$250 Article 33 - enter \$250	•	23.	
24	ZEA wage tax credit limitation (subtract line 23 from line 22)	•	24.	
25	ZEA wage tax credit limitation for current tax year (enter line 19 or line 24 amount, whichever is less)	•	25.	

Part III - Computation of ZEA wage tax credit used for current tax year

26	ZEA wage tax credit used for current tax year (enter line 17 or line 25 amount, whichever is less)	•	26.	
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Part IV - Computation of ZEA wage tax credit carryforward

27	ZEA wage tax credit available as carryforward (subtract line 26 from line 17)	•	27.	
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Schedule D – Computation of refundable ZEA wage tax credit (Article 9-A only)

28	Qualified new businesses only: refund of ZEA wage tax credit (enter the lesser of line 16 or line 27; see instructions)	•	28.	
29	Refund percentage (50%)	•	29.	.50
30	Refundable ZEA wage tax credit (multiply line 28 by line 29; see instructions)	•	30.	
31	ZEA wage tax credit available as a carryforward after refundable wage tax credit (subtract line 30 from line 27)	•	31.	

Need help?



Telephone assistance is available from 8 a.m. to 5:55 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

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



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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