



CT-605

New York State Department of Taxation and Finance

Staple forms here

Claim for EZ Investment Tax Credit and EZ Employment Incentive Credit for the Financial Services Industry

All filers must enter tax period:

Tax Law — Sections 210.12-B and 210.12-C

beginning [] ending []

Employer identification number(s) shown on page 1 of your tax return
Name
Name of empire zone (EZ)
File this claim with your corporation franchise tax return, Form CT-3, CT-3-S, CT-3-A, or CT-3-S-A.

Schedule A — Eligibility and investment tax credit

Part I — 80% test (see instructions, Form CT-605-I) Computation of percentage of administrative and support employees in New York State for the current tax year

Table with 6 columns: Current tax year, March 31, June 30, September 30, December 31, Total. Rows include: Number of administrative and support employees in New York State, Average number of administrative and support employees in New York State (divide Total column above by four), Number of administrative and support employees everywhere, Average number of administrative and support employees everywhere (divide Total column above by four), Percentage of administrative and support employees in New York State (divide line 1 by line 2).

Part II — 95% back-office test (see instructions, Form CT-605-I) Computation of average number of administrative and support employees in New York State for the current tax year and 36-month test period

Table with 6 columns: Current tax year, March 31, June 30, September 30, December 31, Total. Rows include: Number of administrative and support employees in New York State, Average number of administrative and support employees in New York State for current tax year (divide Total column above by four), Number of administrative and support employees in New York State during 36-month test period (A. First year, B. Second year, C. Third year, D. Total number of administrative and support employees in New York State for 36-month test period), Average number of administrative and support employees in New York State for 36-month test period (divide line D above by twelve), Percentage of employment for administrative and support employees in New York State (divide line 4 by line 5).

Part III — EZ investment tax credit (see instructions, Form CT-605-I)

Property located in EZ on which EZ investment tax credit is claimed

Table with 5 columns: A Itemized description of property, B Principal use, C Date acquired, D Life (years), E Cost or other basis.

7a EZ investment tax credit for corporate franchise tax (add column E amounts and multiply by 10% (0.10); enter the result here and on line 13)
7b EZ investment tax credit for New York S corporations (add column E amounts and multiply by 8% (0.08); enter the result here and on line 13)

Schedule B — EZ employment incentive credit

Part I — Employment information required to determine eligibility for EZ employment incentive credit

| | A | B | C | D | E | F | G | H |
|--|------|----------|---------|--------------|-------------|-----------------------------|----------------------------|-----------|
| A Information in conjunction with Schedule B, Part II, line a | Year | March 31 | June 30 | September 30 | December 31 | Total columns B + C + D + E | Average (see instructions) | Percent * |
| Number of employees in EZ for current tax year | | | | | | | | |
| Number of employees in EZ for employment base year | | | | | | | | |
| B Information in conjunction with Schedule B, Part II, line b | Year | March 31 | June 30 | September 30 | December 31 | Total columns B + C + D + E | Average (see instructions) | Percent * |
| Number of employees in EZ for current tax year | | | | | | | | |
| Number of employees in EZ for employment base year | | | | | | | | |
| C Information in conjunction with Schedule B, Part II, line c | Year | March 31 | June 30 | September 30 | December 31 | Total columns B + C + D + E | Average (see instructions) | Percent * |
| Number of employees in EZ for current tax year | | | | | | | | |
| Number of employees in EZ for employment base year | | | | | | | | |

* Divide the average number of employees covered by this claim by the average number of employees in base year (column G).

Part II — Computation of EZ employment incentive credit

| A | B | C |
|---|---|---|
| Tax year in which EZ investment tax credit was allowed | Amount of original EZ investment tax credit | EZ employment incentive credit (multiply column B by 30% (.30)) |
| a | | |
| b | | |
| c | | |
| 8 Total — Enter column C total here and on line 18 | 8. | |

Schedule C — Computation of recapture of EZ investment tax credit and EZ employment incentive credit

| A | B | C | D | E | F | G | H | I |
|---|---------------|---------------------------------|---------------|----------------------|--------------------|---|---|--|
| Description of property | Date acquired | Date property ceased to qualify | Life (months) | Unused life (months) | Percentage (E ÷ D) | EZ investment tax credit allowed (see instructions) | Recaptured EZ investment tax credit (F × G) | Recaptured EZ employment incentive credit (see instructions) |
| | | | | | | | | |
| 9 Recaptured EZ investment tax credit (add column H amounts) | | | | | | | 9. | |
| 10 Recaptured EZ employment incentive credit (add column I amounts; enter here and on line 21) | | | | | | | 10. | |
| 11 Augmented recapture amount (see instructions) | | | | | | | 11. | |
| 12 Add lines 9 and 11; enter total here and on line 16 | | | | | | | 12. | |

Schedule D — Part I — Computation of EZ investment tax credit

| | | | | |
|----|---|---|-----|--|
| 13 | EZ investment tax credit from line 7a or 7b | ● | 13. | |
| 14 | Unused EZ investment tax credit from preceding period | ● | 14. | |
| 15 | Total (add lines 13 and 14) | ● | 15. | |
| 16 | Recapture of EZ investment tax credits taken in previous periods (from line 12) | ● | 16. | |
| 17 | Net EZ investment tax credit or addback (subtract line 16 from line 15; see instructions) | ● | 17. | |

Part II — Computation of EZ employment incentive credit (see instructions)

| | | | | |
|----|---|---|-----|--|
| 18 | EZ employment incentive credit from line 8 | ● | 18. | |
| 19 | Unused EZ employment incentive credit from preceding period | ● | 19. | |
| 20 | Total (add lines 18 and 19) | ● | 20. | |
| 21 | Recapture of EZ employment incentive credits taken in previous periods (from line 10) | ● | 21. | |
| 22 | Net EZ employment incentive credit or addback (see instructions) | ● | 22. | |

Schedule E — Part I — Computation of EZ employment incentive credit and EZ investment tax credit used
(New York C corporations only)

| | Column A EZ employment incentive credit | Column B EZ investment tax credit |
|----|---|---|
| 23 | Franchise tax from Form CT-3, line 78, or CT-3-A, line 77, minus all credits claimed before the EZ employment incentive credit (Column A) or before the EZ investment tax credit (Column B) (see instructions) .. | ● |
| 24 | Enter in Column B the higher of the tax on the minimum taxable income base (from Form CT-3 or CT-3-A, line 71) or the fixed dollar minimum tax (from Form CT-3 or CT-3-A, line 74d) | |
| 25 | Enter in Column A the fixed dollar minimum tax (from Form CT-3 or CT-3-A, line 74d) | |
| 26 | EZ credit limitation (Column A: subtract line 25 from line 23; Column B: subtract line 24 from line 23) | |
| 27 | EZ credit used this period (Column A: enter the lesser of line 22 or Column A, line 26; Column B: enter the lesser of line 17 or Column B, line 26) | |
| 28 | Total EZ employment incentive credit and EZ investment tax credit used this period (add line 27, Columns A and B; transfer this amount to your franchise tax return) | ● |

Part II — Credits available for refund or carryforward (New York C corporations only)

| | | | | |
|----|--|---|-----|--|
| 29 | EZ investment tax credit from line 17 | ● | 29. | |
| 30 | EZ investment tax credit used from line 27, Column B | ● | 30. | |
| 31 | EZ investment tax credit available for carryforward (subtract line 30 from line 29) | ● | 31. | |
| 32 | New businesses only: Refundable EZ investment tax credit (see instructions) | ● | 32. | |
| 33 | EZ investment tax credit available for carryforward after refund (subtract line 32 from line 31) | ● | 33. | |
| 34 | EZ employment incentive credit from line 22 | ● | 34. | |
| 35 | EZ employment incentive credit used from line 27, Column A | ● | 35. | |
| 36 | EZ employment incentive credit available for carryforward (subtract line 35 from line 34) | ● | 36. | |