



# Claim for EZ Capital Tax Credit

Tax Law — Section 606(l)

# IT-602

2005 calendar-year filers, mark an X in the box:

Other filers enter tax period:

beginning  and ending

File this claim with your Form IT-201, IT-203, IT-204, or IT-205.

See Form IT-602-I, *Instructions for Form IT-602*, for assistance in completing this form.

|                                 |                                  |
|---------------------------------|----------------------------------|
| Name(s) as shown on your return | ▼ Taxpayer identification number |
| Name of empire zone (EZ)        | <input type="text"/>             |

Attach a copy of Empire State Development Corporation Form Z10, *Eligibility to Apply for a Zone Capital Tax Credit*.

## Schedule A — Investments in certified EZ business

|   |    |                      |   |                      |
|---|----|----------------------|---|----------------------|
| 1 Amount of qualified investments in EZ business .....                      | 1. | <input type="text"/> | . | <input type="text"/> |
| 2 Credit rate 25% (.25) .....   | 2. | <input type="text"/> | . | <b>25</b>            |
| 3 EZ capital tax credit (multiply line 1 by line 2; see instructions) ..... | 3. | <input type="text"/> | . | <input type="text"/> |

| Name of certified EZ business | Location of zone     | Amount of investment                        |
|-------------------------------|----------------------|---|
| <input type="text"/>          | <input type="text"/> | <input type="text"/> . <input type="text"/> |
| <input type="text"/>          | <input type="text"/> | <input type="text"/> . <input type="text"/> |
| <input type="text"/>          | <input type="text"/> | <input type="text"/> . <input type="text"/> |

4 **Amount of investment** column total (must agree with line 1) ..... 4.  .

## Schedule B — Contributions of money to EZ community development projects

|   |    |                      |   |                      |
|---|----|----------------------|---|----------------------|
| 5 Amount of contributions of money to EZ community development projects ..... | 5. | <input type="text"/> | . | <input type="text"/> |
| 6 Credit rate 25% (.25) .....   | 6. | <input type="text"/> | . | <b>25</b>            |
| 7 EZ capital tax credit (multiply line 5 by line 6; see instructions) .....   | 7. | <input type="text"/> | . | <input type="text"/> |

| Name of community development project | Location of zone     | Contributions of money                      |
|---------------------------------------|----------------------|---|
| <input type="text"/>                  | <input type="text"/> | <input type="text"/> . <input type="text"/> |
| <input type="text"/>                  | <input type="text"/> | <input type="text"/> . <input type="text"/> |
| <input type="text"/>                  | <input type="text"/> | <input type="text"/> . <input type="text"/> |

8 **Contributions of money** column total (must agree with line 5) ..... 8.  .

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**Schedule C — Partnership, S corporation, and estate and trust information**

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the EZ capital tax credit from that entity, complete the following information for each partnership, S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust. You must also complete Schedules D, E, F, and G.

| Name | Type | Employer identification number |
|------|------|--------------------------------|
|      |      |                                |
|      |      |                                |

**Schedule D — Partner's, shareholder's, or beneficiary's share of credit**

|                              | A<br>Investment in EZ business                  | B<br>Contribution of money to EZ community development projects |
|------------------------------|---|---|
| 9 Partner                    | 9. <input type="text"/> . <input type="text"/>  | 9. <input type="text"/> . <input type="text"/>                  |
| 10 S corporation shareholder | 10. <input type="text"/> . <input type="text"/> | 10. <input type="text"/> . <input type="text"/>                 |
| 11 Beneficiary               | 11. <input type="text"/> . <input type="text"/> | 11. <input type="text"/> . <input type="text"/>                 |

**Schedule E — Limitations of EZ capital tax credit**

**Part 1 — Fifty percent limitation**

|   |   |
|---|---|
| 12 Tax from Form IT-201, IT-203, or IT-205 (see instructions) ..... | 12. <input type="text"/> . <input type="text"/> |
| 13 Enter 50% (.5) of line 12 (see instructions) .....               | 13. <input type="text"/> . <input type="text"/> |

**Part 2 — \$100,000/\$300,000 limitation**

|  | A<br>Investment in EZ business | B<br>Contributions of money to EZ community development projects | C<br>Total<br>(column A + column B)             |
|--|--------------------------------|--|---|
| 14 Limitations per section 606(l) (see instructions)                     |                                |  | 14. <input type="text"/> . <input type="text"/> |
| 15 EZ capital tax credit previously allowed, less any previous recapture |                                |  | 15. <input type="text"/> . <input type="text"/> |
| 16 EZ capital tax credit still allowable (subtract line 15 from line 14) |                                |  | 16. <input type="text"/> . <input type="text"/> |
| 17 EZ capital tax credit allowable this year (see instructions)          |                                |  | 17. <input type="text"/> . <input type="text"/> |

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**Schedule F — Recapture of EZ capital tax credit** (see instructions)

| A<br>Tax period EZ capital tax credit originally allowed | B<br>Amount of EZ capital tax credit originally allowed | C<br>Recapture percent (see instructions) | D<br>Recaptured credit (column B x column C) |
|--|---|---|--|
|  | [ ] . [ ]   |   | [ ] . [ ]                                    |
|  | [ ] . [ ]   |   | [ ] . [ ]                                    |

**18** Total (add column D amounts) ..... **18.** [ ] . [ ]

**19** Partner in a partnership, shareholder of an S corporation, or beneficiary of an estate or trust, enter your share of the recaptured credit (see instructions) ..... **19.** [ ] . [ ]

**20** Total recaptured EZ capital tax credit (add lines 18 and 19); ..... **20.** [ ] . [ ]

**Partnerships** — Enter the line 20 amount on Form IT-204, line 42.

**Fiduciaries** — Include the line 20 amount on the Totals line of Schedule H, column E.

**All others** — Enter the line 20 amount on line 24.

**Schedule G — Computation of EZ capital tax credit and carryover**

**21** EZ capital tax credit allowable this year (from line 17, column C) ..... **21.** [ ] . [ ]

**22** Unused EZ capital tax credit from previous periods beginning on or after January 1, 1994 ..... **22.** [ ] . [ ]

**23** Total (add lines 21 and 22) ..... **23.** [ ] . [ ]

**24** EZ capital tax credit recapture (see instructions) ..... **24.** [ ] . [ ]

**25** Net EZ capital tax credit available this year (Subtract line 24 from line 23. If line 24 is greater than line 23, do not enter an amount on line 25; go to line 26. See instructions.) ..... **25.** [ ] . [ ]

**26** Net EZ capital tax credit recapture amount (subtract line 23 from line 24; see instructions) ..... **26.** [ ] . [ ]

**27** EZ capital tax credit used this year (enter amount from line 13 or line 25, whichever is less) ..... **27.** [ ] . [ ]

**Individuals** — Enter the line 27 amount and code **162** on Form IT-201-ATT, line 6, or Form IT-203-ATT, line 7.

**Fiduciaries** — Include the line 27 amount on Form IT-205, line 10.

**28** EZ capital tax credit available for carryforward (subtract line 27 from line 25) ..... **28.** [ ] . [ ]

**Schedule H — Beneficiary's and fiduciary's share of credit and recapture of credit**

| A<br>Beneficiary's name (same as on Form IT-205, Schedule C) | B<br>Identifying number | C<br>Share of EZ capital tax credit from Schedule A | D<br>Share of EZ capital tax credit from Schedule B | E<br>Share of recapture of credit |
|--|-------------------------|---|---|-----------------------------------|
| Totals   |                         |   |   |                                   |
|  | [ ]                     |   |   |                                   |
|  | [ ]                     |   |   |                                   |
| Fiduciary  | [ ]                     |   |   |                                   |

