



CT-248

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New York State Department of Taxation and Finance

Claim for Empire State Film Production Credit

Tax Law — Sections 24 and 210.36

All filers must enter tax period:

beginning [] ending []

Legal name of corporation	Employer identification number (EIN)
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Read instructions on page 2 before completing.
Attach to Form CT-3, CT-3-A, or CT-3-S.

Part 1 — Computation of film production credit available for use (see instructions for each line in Part 1)

1 Film production credit	•	1.	
2 Amount of line 1 available for the current tax year	•	2.	
3 Prior year credit	•	3.	
4 Film production credit from partnership(s)	•	4.	
5 Total film production credit available in the current tax year	•	5.	

Part 2 — Computation of film production credit used, refunded, and credited as an overpayment to next year's tax (New York S Corporations do not complete this part)

6 Tax due before credits (from Form CT-3 or Form CT-3-A)	•	6.	
7 Tax credits claimed before the film production credit (see instructions)	•	7.	
8 Tax after application of all other credits (subtract line 7 from line 6)	•	8.	
9 Fixed dollar minimum tax (from Form CT-3 or Form CT-3-A)	•	9.	
10 Limitation on film production credit to be used this period (subtract line 9 from line 8; if line 8 is less than line 9, enter 0)	•	10.	
11 Film production credit to be used this year (amount from line 5 or line 10, whichever is less; enter here and on your franchise tax return)	•	11.	
12 Amount of film production credit available for refund (subtract line 11 from line 5)	•	12.	
13 Amount of film production credit you want to be refunded (limited to the amount on line 12; enter here and on your franchise tax return)	•	13.	
14 Amount of refundable film production credit you want to be applied to next year's tax (subtract line 13 from line 12; enter here and on your franchise tax return)	•	14.	

Part 3 — Partnership information (attach additional sheets as necessary)

Name of partnership	Partnership's EIN	Credit amount allocated
Total from additional sheet(s) if any		
15 Total credit amount allocated from partnership(s) (enter here and on line 4)		15.

Part 4 — Amount of credit to be claimed in succeeding tax years (see line 2 instructions)

16 Amount of credit to be claimed in the next succeeding tax year	•	16.	
17 Amount of credit to be claimed in each of the next two succeeding tax years	•	17.	

Instructions

General Information

For tax years beginning on or after January 1, 2004, Tax Law sections 24 and 210.36 provide for tax credits for the film and television production industry. The Empire State film production credit (also referred to simply as the *film production credit*) is available to taxpayers subject to tax under Article 9-A (general business corporations) or Article 22 (personal income tax) through 2013. This form is for taxpayers subject to tax under Article 9-A. Those subject to tax under Article 22, complete Form IT-248, *Claim for Empire State Film Production Credit*.

The credit is based on the qualified production costs paid or incurred in the production of qualified films and television shows. The credit may not reduce the tax due below the fixed dollar minimum tax. Any amount not used in the current tax year may be refunded or credited as an overpayment to next year's tax. No interest will be paid on the refund. Production costs used as the basis for allowance of this credit or used in the calculation of this credit cannot be used to claim any other credit.

The amount of credit allowed for the current tax year is allocated by the New York State Governor's Office for Motion Picture and Television Development. Attach a copy of your certificate from this office for the credit allowed. For rules and regulations regarding the credit, contact the New York State Governor's Office for Motion Picture and Television Development at nyfilm@empire.state.ny.us or call (212) 803-2330.

For tax years beginning **on or after January 1, 2009**, if the amount of credit is at least \$1 million but less than \$5 million, the credit must be claimed over a two-year period; one-half of the amount is allowed for each year. If the amount of credit is at least \$5 million, the credit must be claimed over a three-year period; one-third of the amount is allowed for each year.

Corporate partners

If you are a corporate partner who has film production credits passed through to you from a partnership, enter your pro-rata share of the film production credits passed through to you on line 4. Also, enter the name, employer identification number, and credit amount passed through to you from each partnership in Part 3. Enter on line 1 only the amount of film production credit allocated to your corporation by the New York State Governor's Office for Motion Picture and Television Development.

New York S corporations

New York S corporations will calculate an amount of film production credit. However, the S corporation may not use the film production credit against its own tax liability; instead, the credit is passed through to the shareholders to use against their personal income tax liabilities on their New York State tax returns.

New York S corporations complete only lines 1 through 5. Include the line 5 amount on Form CT-34-SH, *New York S Corporation Shareholders' Information Schedule*, which is filed with your New York State corporation tax return. Attach a copy of Form CT-248 to your Form CT-3-S, *New York S Corporation Franchise Tax Return*. Provide all shareholders with the amount of their pro-rata share of the film production credit calculated. The shareholders will file their own Form IT-248 to claim the credit on their New York State personal income tax returns.

Combined filers

A taxpayer filing a combined return as a member of a combined group is allowed to claim the film production credit. The film production credit is computed on a separate basis, but is applied against the combined tax.

Line instructions

Part 1 - Computation of film production credit available for use

Line 1 — Enter the amount of your film production credit, which can be obtained from the New York State Governor's Office for Motion Picture and Television Development. Attach your certificate.

Line 2 — If the amount on line 1 is less than \$1 million, enter the amount from line 1 on line 2. Enter **0** on lines 16 and 17.

If the amount on line 1 is at least \$1 million but less than \$5 million, the credit must be claimed over a two-year period; complete Worksheet A. This amount will also be included on line 3 in your next succeeding tax year.

If the amount on line 1 is at least \$5 million, the credit must be claimed over a three-year period; complete Worksheet B. This amount will also be included on line 3 in your next two succeeding tax years.

Worksheet A

A. Enter the amount from line 1	A. _____
B. Divide line A by two (<i>enter this amount on lines 2 and 16; enter 0 on line 17</i>)	B. _____

Worksheet B

A. Enter the amount from line 1	A. _____
B. Divide line A by three (<i>enter this amount on lines 2 and 17</i>)	B. _____

Line 3 — Enter any amount of credit remaining from lines 16 and 17 of your preceding tax year's Form CT-248 (applicable to periods beginning on or after 2009 only).

Line 4 — Complete Part 3, *Partnership information*. Obtain the amount(s) from the partnership(s) allocating this credit to you. Enter the amount from line 15 on line 4.

Line 5 — Add lines 2, 3, and 4. New York S corporations include this amount on Form CT-34-SH.

Part 2 — Computation of film production credit used, refunded, and credited as an overpayment to next year's tax (*New York S corporations do not complete this part*)

Line 7 — You must apply certain credits before the film production credit. Refer to Form CT-600-I, *Instructions for Form CT-600, Ordering of Corporation Tax Credits*, for the proper ordering of your credits. If you are claiming more than one credit, enter the total amount of credits applied against the current year's corporation franchise tax before the film production credit. If the film production credit is the only credit that is being applied against the current year's corporation franchise tax, enter **0**. If filing as a member of a combined group, include any amount of tax credit(s), including the film production credit(s), being claimed by other members of the combined group that you want to apply before the film production credit claimed on this form.

Need help? and Privacy notification

See the instructions for your franchise tax return.