



Investment Credit

Attach this form to Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return, Type of business, Identifying number as shown on return

Date you started your business in New York State, Location of the qualified property (if more than one, attach schedule)

Part 1 - Computation of credit (see Form IT-212-I, Instructions for Form IT-212)

Main computation table with rows for Individual or fiduciary, Beneficiary, Partner, S corporation shareholder, and summary rows 10-15b.

Part 2 - Summary of addback of credit on early dispositions

Summary table with rows 16-21 for addback of credit on early dispositions.



**Part 3 – Investments in qualified property**

A – Description of property <i>(list each asset and attach schedule if needed)</i>	B – Principal use of property	C – Date acquired	D – Useful life in years	E – Investment credit base	F – Investment credit for manufacturing and production, retail enterprise, waste treatment, and pollution control property <i>(column E × 4% (.04))</i>	G – Investment credit for research and development property <i>(column E × 7% (.07))</i>
22						
23	Enter amount from Form IT-212-ATT, line 11 .....				23.	
24	Enter amount from Form IT-212-ATT, line 19, column C .....				24.	
25	Total investment credit <i>(add amounts in columns F and G)</i> .....				25.	

**Individuals** – Enter the line 25, column F amount on line 1. Enter the line 25, column G amount on line 2.

**Fiduciaries** – Enter the line 25, column F amount on line 1 and on the *Total* line of Part 5, column C.

Enter the line 25, column G amount on line 2 and on the *Total* line of Part 5, column D.

**Partnerships** – See instructions.

**Part 4 – Early dispositions of qualified property and addback of credit on early dispositions**

A – Description of property <i>(list each asset and attach schedule if needed)</i>	B – Date acquired	C – Date property ceased to qualify	D – Life (months)	E – Unused life (months)	F – Percentage (E ÷ D)	G – Total investment credit allowed <i>(see instructions)</i>	H – Addback of credit on early disposition <i>(F × G)</i>
26							
27	Enter amount from Form IT-212-ATT, line 12 .....						27.
28	Total <i>(add lines 26 and 27, column H, and enter total here)</i> .....						28.
29	Interest rate <i>(see instructions)</i> .....						29.
30	Multiply line 28 by line 29 .....						30.
31	Total addback of credit on early disposition <i>(add amounts on lines 28 and 30)</i> .....						31.

**Fiduciaries** – Include the line 31 amount on the *Total* line of Part 5, column E.

**All others** – Enter the line 31 amount on line 16.

**Part 5 – Beneficiary's and fiduciary's share of investment credit and addback of credit on early dispositions**

A – Beneficiary's name <i>(same as in Form IT-205, Schedule C)</i>	B – Identifying number	C – Share of investment credit for manufacturing and production, retail enterprise, waste treatment, and pollution control property	D – Share of investment credit for research and development property	E – Share of addback of credit on early dispositions
Total				
Fiduciary				

**Part 6 – Application of credit and computation of carryover**

32a	Total credit <i>(from line 15a)</i> .....	32a.		.	
32b	Tax due before credits <i>(see instructions)</i> .....	32b.		.	
33	Credits that you applied before this credit <i>(see instructions)</i> .....	33.		.	
34	Net tax <i>(subtract line 33 from line 32b)</i> .....	34.		.	
35	Amount of credit used for the current tax year <i>(see instructions)</i> .....	35.		.	
36	Amount of credit available for refund or carryover to next year <i>(subtract line 35 from line 32a)</i> ..	36.		.	
37	Amount of credit to be refunded <i>(see instructions)</i> .....	37.		.	
38	Amount of credit available for carryover to next year <i>(subtract line 37 from line 36)</i> .....	38.		.	
39	Amount, if any, included on line 38 that expires this tax year <i>(see instructions)</i> .....	39.		.	
40	Amount of credit to be carried over to next year <i>(subtract line 39 from line 38)</i> .....	40.		.	

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