2010

New York State Department of Taxation and Finance

Claim for EZ Wage Tax Credit

Tax Law — Section 606(k)

IT-601

2010 calendar-year filers, mark an *X* in the box: ☐

Other filers enter tax period:

File this claim with your Form IT-201, IT-203, IT-204, or IT-205.
Attach a copy of the *Certificate of Eligibility* and the *Empire Zone Retention Certificate*.

beginning _____ and ending _____

Name _____

▼ Taxpayer identification number(s) shown on return
_____

Name of empire zone (EZ) _____

Date of EZ designation *(see instructions)*

Mark an *X* in the appropriate box to indicate the tax year for which the empire zone (EZ) wage tax credit is being claimed on this return: **1st** ☐ **2nd** ☐ **3rd** ☐ **4th** ☐ **5th** ☐

Mark an *X* in the box if you are a Clean Energy Enterprise (CEE) *(see instructions)* .... ☐

Eligibility requirements — You must meet **all three** eligibility requirements below by answering *Yes* to questions 1, 4, and 7 before computing the EZ wage tax credit for the current tax year in Schedule A on page 2 *(see instructions)*.

1 Were EZ wages paid during the current tax year to full-time employees in a job created in an EZ? .... **1.** Yes ☐ No ☐

If you answered *Yes* to question 1, complete Part 1 below. If you answered *No*, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29.

Part 1 — Computation of average number of full-time employees in NYS for the current tax year and four-year test period

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

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

Number of full-time employees in NYS during four-year test 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 test period					

3 Average number of full-time employees in New York State for four-year test period *(see instructions)* ...... **3.** _____

4 Does the average number of full-time employees on line 2 exceed the average number of full-time employees on line 3?.. **4.** Yes ☐ No ☐

If you answered *No* to question 4, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29. If you answered *Yes* to question 4, continue with Part 2. CEEs, see instructions.

Part 2 — Computation of average number of full-time employees in the EZ for the current tax year and four-year test period

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

5 Average number of full-time employees in the EZ for current tax year .... **5.** _____

Number of full-time employees in the EZ during four-year test 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 the EZ for four-year test period					

6 Average number of full-time employees in the EZ for four-year test period .... **6.** _____

7 Does the average number of full-time employees on line 5 exceed the average number of full-time employees on line 6?.. **7.** Yes ☐ No ☐

If you answered *No* to question 7, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29. If you answered *Yes* to question 7, go to Schedule A to compute the credit for the current year.

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Schedule A — Computation of EZ wage tax credit for the current tax year

Enter the number of full-time employees (including full-time equivalents) that were employed in the zone as of the zone designation date. ....

Part 1 — Computation of EZ wage tax credit for qualified targeted employees *(Taxpayers who are certified in an investment zone, see instructions.)*

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified targeted employees *(see instructions)*						
8 Average number of qualified targeted employees					**8.**	
9 Wage tax credit for each employee					**9.**	3000 00
10 Amount of EZ wage tax credit for qualified targeted employees *(multiply line 8 by line 9)*					**10.**	

List below each qualified targeted employee used to compute the EZ wage tax credit on line 10 *(include their social security numbers)* Attach Form ES-450B for each employee listed here.

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

Attach additional sheets if necessary.

Part 2 — Computation of EZ wage tax credit for qualified employees not included in Schedule A, Part 1 *(Taxpayers who are certified in an investment zone, see instructions.)*

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified employees *(see instructions)*						
11 Average number of qualified employees					**11.**	
12 Wage tax credit for each employee					**12.**	1500 00
13 Amount of EZ wage tax credit *(multiply line 11 by line 12)*					**13.**	

List below each employee used to compute the EZ wage tax credit on line 13 *(include their social security numbers)*

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

Attach additional sheets if necessary.

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Part 3 (for taxpayers certified in an investment zone only) — **Computation of EZ wage tax credit for qualified targeted employees whose wages are more than $40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified targeted employees *(see instructions)*						
14 Average number of qualified targeted employees					**14.**	
15 Wage tax credit for each employee					**15.**	3500	00
16 Amount of EZ wage tax credit for qualified targeted employees *(multiply line 14 by line 15)*					**16.**	

List below each qualified targeted employee used to compute the EZ wage tax credit on line 16 *(include their social security numbers)*
Attach Form ES-450B for each employee listed here.

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

Attach additional sheets if necessary.

Part 4 (for taxpayers certified in an investment zone only) — **Computation of EZ wage tax credit for qualified employees not included in Schedule A, Part 3, whose wages are more than $40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified employees *(see instructions)*						
17 Average number of qualified employees					**17.**	
18 Wage tax credit for each employee					**18.**	2000	00
19 Amount of EZ wage tax credit *(multiply line 17 by line 18)*					**19.**	

List below each employee used to compute the EZ wage tax credit on line 19 *(include their social security numbers)*

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

Attach additional sheets if necessary.

Part 5 — Computation of EZ wage tax credit for the current tax year

20 EZ wage tax credit for the current tax year *(add lines 10, 13, 16 and 19; see instructions)* ...... **20.**

   Fiduciaries — Include the line 20 amount in the *Total* line of Schedule D, column C.

   All others — Enter the line 20 amount on Schedule E, line 25.

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Schedule B — 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 wage 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.

Name of entity	Type	Employer identification number (EIN)

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

Partner	21	Enter your share of the credit from your partnership *(see instructions)*	21.	.
S corporation shareholder	22	Enter your share of the credit from your S corporation *(see instructions)*	22.	.
Beneficiary	23	Enter your share of the credit from the **fiduciary's** Form IT-601, Schedule D, column C	23.	.
	24	Total *(add lines 21, 22, and 23)*	24.	.

Fiduciaries (that are also a partner, a shareholder, or a beneficiary of another entity) —
   Include the line 24 amount in the *Total* line of Schedule D, column C.

All others — Enter the line 24 amount on Schedule E, line 26.

Schedule D — Beneficiary's and fiduciary's share of credit

A Beneficiary's name *(same as on Form IT-205, Schedule C)*	B Identifying number	C Share of EZ wage tax credit
Total *(fiduciaries, enter the amount from line 20, **plus** the amount from line 24)*		
Fiduciary		

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Schedule E — Computation of the EZ wage tax credit allowed for the current tax year

Part 1 — Computation of available EZ wage tax credit

Individuals (including sole proprietors) and partnerships	**25**	Enter the amount from Schedule A, line 20	**25.**	.
Partners, S corporation shareholders, and beneficiaries	**26**	Enter the total from Schedule C, line 24	**26.**	.
Fiduciaries	**27**	Enter the amount from Schedule D, fiduciary line, column C ...	**27.**	.

28 EZ wage tax credit computed for the current tax year *(add lines 25 through 27)* .... **28.** ___ .___

29 Enter the available carryover of unused EZ wage tax credit from preceding period(s) .... **29.** ___ .___

30 Total EZ wage tax credit available for the current tax year *(add lines 28 and 29)* .... **30.** ___ .___

Partnerships — Enter the line 30 amount and code *161* on Form IT-204, line 147.

All others — Continue on line 31.

Part 2 — Computation of EZ wage tax credit limitation

31 Enter your tax from Form IT-201, IT-203, or IT-205 *(see instructions)* .... **31.** ___ .___

32 Fifty percent limitation *(see instructions)* .... **32.** ___ .___

Part 3 — Computation of EZ wage tax credit used for the current tax year

33 Tax due before credits *(see instructions)* .... **33.** ___ .___

34 Other credits claimed before this credit *(see instructions)* .... **34.** ___ .___

35 Net tax *(subtract line 34 from line 33; see instructions)* .... **35.** ___ .___

36 EZ wage tax credit used for the current tax year *(see instructions)* .... **36.** ___ .___

Part 4 — Computation of EZ wage tax credit carryforward

37 EZ wage tax credit available as a carryforward *(subtract line 36 from line 30)* .... **37.** ___ .___

Schedule F — Computation of refundable portion of EZ wage tax credit

38 Qualified businesses only: refund of EZ wage tax credit *(enter the lesser of line 28 or line 37; see instructions)* .... **38.** ___ .___

39 Refund percentage (50% (.5)) .... **39.** ___ . **5 0**

40 Refundable EZ wage tax credit *(see instructions)* .... **40.** ___ .___

41 EZ wage tax credit available as a carryforward after refundable wage tax credit *(subtract line 40 from line 37)* .... **41.** ___ .___

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