



CT-44

New York State Department of Taxation and Finance

Staple forms here

Claim for Investment Tax Credit for the Financial Services Industry

All filers must enter tax period:

beginning [] ending []

Legal name of corporation [] Employer identification number []

File this form with Form CT-3, CT-3-A, CT-3-S, CT-32, CT-32-A, CT-32-S, CT-33, CT-33-NL, or CT-33-A.

Schedule A - Eligibility and investment tax credit (ITC)

Important: If this is your first tax year, do not complete Parts 1, 2, and 3. Begin with Part 4.

Part 1 - 80% current-year test (see instructions) Computation of percentage of administrative and support employees in New York State for the current tax year

Table with 5 columns: Current tax year, A March 31, B June 30, C September 30, D December 31, E Total. Rows include employee counts for NY State and everywhere, and calculations for average numbers and percentage.

Does the percentage on line 2 equal or exceed 80%? Yes [] No []
If Yes, skip Parts 2 and 3, and continue with Part 4.
If No, you do not qualify using the current-year test.

Part 2 - 95% three-year back-office test (see instructions) Computation of average number of administrative and support employees in New York State for the current tax year and three-year test period

Table with 5 columns: Current tax year, A March 31, B June 30, C September 30, D December 31, E Total. Rows include employee counts for NY State during three-year test period (A, B, C), total for three-year (D), and calculations for average number and percentage.

Does the percentage on line 4 equal or exceed 95%? Yes [] No []
If Yes, skip Part 3 and continue with Part 4.
If No, you do not qualify using the three-year back-office test.

Schedule B – Employment incentive credit (EIC) (Article 9-A only; see instructions)

Part 1 – Eligibility for EIC

	A Year	B March 31	C June 30	D September 30	E December 31	F Total (B + C + D + E)	G Average	H* Percent %
A. Use with Part 2, line 12; first succeeding year								
8 Number of New York State employees in the current tax year								
9 Number of New York State employees in employment base year								
B. Use with Part 2, line 13; second succeeding year								
10 Number of New York State employees in the current tax year								
11 Number of New York State employees in employment base year								

* Divide the average number of employees in the current tax year by the average number of employees in base year. Carry the result to two decimal places, but do not round.

Part 2 – Computation of EIC

	A Tax year in which ITC was allowed	B Amount of investment credit base on which original ITC was allowed	C EIC (multiply column B by the rate from Rate schedule 2 below)
12 Information for first succeeding year; use percentage on line 9, column H, to determine rate			
13 Information for second succeeding year; use percentage on line 11, column H, to determine rate			
14 Add column C amounts from lines 12 and 13 (enter here and on line 19)			14.

Rate schedule 2 – EIC rate to be used in Schedule B, Part 2

Employment requirement at least	Rates
101% but less than 102%	1½% (.015) of investment credit base
102% but less than 103%	2% (.02) of investment credit base
103%	2½% (.025) of investment credit base

Schedule C – Recapture of ITC (see instructions) Attach additional sheets if necessary

A Description of property	B Date acquired	C Date property ceased to qualify	D Life (months)	E Unused life (months)	F Percentage (column E ÷ column D)	G Total original ITC allowed	H Recaptured ITC
Amounts from attached list							
15 Recaptured ITC (add column H amounts)							15.
16 Additional recapture							16.
17 Recapture total (add lines 15 and 16; enter here and on line 22)							17.

Summary of tax credit(s)

18 ITC (from line 7)	18.	
19 EIC – Article 9-A only (from line 14)	19.	
20 Unused ITC or EIC from preceding period (New York S corporations, enter 0)	20.	
21 Total (add lines 18, 19, and 20)	21.	
22 Recapture of credit(s) (from line 17)	22.	
23 Net ITC(s) (see instructions)	23.	

Computation of ITC used, refunded, or carried forward (New York S corporations do not complete this section)

24 Tax before credits (see instructions)	24.		
25 Tax credits claimed before the ITC (see instructions)	25.		
26 Subtract line 25 from line 24	26.		
27 Minimum tax (from Form CT-3, line 81; CT-3-A, line 80; CT-32 or CT-32-A, line 4; CT-33, line 4; CT-33-NL, line 4; CT-33-A, enter the sum of lines 4 and 12)	27.		
28 Limitation on credit used (subtract line 27 from line 26; if zero or less, enter 0) ...	28.		
29 ITC to be used this period (see instructions)	29.		
30 Unused ITC (subtract line 29 from line 23)	30.		
31 Qualified new businesses only: ITC available for refund (see instructions)	31.		
32 Qualified new businesses only: amount of line 31 to be refunded (see instructions)	32.		
33 Qualified new businesses only: amount of line 31 to be applied as an overpayment to next year's tax (subtract line 32 from line 31; see instructions)	33.		
34 Unused ITC available to be carried forward (see instructions)	34.		