



# Instructions for Form CT-602

## Claim for EZ Capital Tax Credit

### General information

The empire zone (EZ) capital tax credit has expired. For tax years beginning on or after April 1, 2014, you may only claim an EZ capital tax credit carryover from previous years.

You may continue to use any credit carryovers from previous years against your tax liability. However, if your business was required to obtain an EZ retention certificate but was denied one, you will not be eligible to claim the carryover of the credit attributable to investments in a certified EZ business. You do not need an EZ retention certificate to claim carryovers of credit from contributions to community development projects.

The following limitations apply:

- The credit may not reduce the tax below the fixed dollar minimum tax.
- The credit may not exceed 50% of the tax imposed by section 209, without regard to any credit.

The credit is **not** allowed against the metropolitan transportation business tax (MTA surcharge).

Any amount of the carryover of credit not deductible in the current tax year may be carried over to subsequent tax years.

### Line instructions

**C corporations** – Complete Schedules A and B.

**New York S corporations** – Do not complete Form CT-602. Shareholders will file Form IT-602, *Claim for EZ Capital Tax Credit*, to claim a carryover of this credit on their New York State personal income tax returns.

### Schedule A – Limitations of EZ capital tax credit

#### Part 2 – Tax limitation

Lines 3 and 6 entries table

If you filed	Enter on line 3 any net recapture of other tax credits, <b>plus</b> the amount from	Enter on line 6 the minimum tax below
Form CT-3	Part 2, line 2	Part 2, line 1c
Form CT-3-A	Part 2, line 2	Part 2, line 1c

**Line 3** – Enter your tax due before credits using the *Lines 3 and 6 entries table* above.

**Line 4** – Tax credits must be applied in a certain order. Refer to the instructions of your franchise tax return to determine the correct order. Refer to Form CT-600-I, *Instructions for Form CT-600, Ordering of Corporation Tax Credits*, for the order of credits.

If you are claiming more than one tax credit for this year, enter the total amount of credit(s) claimed before applying this credit; otherwise enter **0**.

If filing as a member of a combined group, include any amount of tax credits, including EZ capital tax credits, being claimed by other members of the combined group that you want to apply before this credit.

**Line 6** – Enter your minimum tax using the *Lines 3 and 6 entries table* above.