

**Economic Transformation and Facility
Redevelopment Program Tax Credit**Tax Law – Article 1, Section 35; Article 9, Section 187-r; Article 9-A,
Section 210.43; Article 32, Section 1456(x); and Article 33, Section 1511(aa)

All filers must enter tax period:

beginning

ending

Legal name of corporation filing franchise tax return

Employer identification number (EIN)

File this form with your franchise tax return. You must also attach a copy of the *certificate of eligibility* and the *Preliminary Schedule of Benefits* issued by Empire State Development (ESD).Mark an **X** in the appropriate box to indicate the tax year of the
benefit period for which you are claiming the credit on this form:1st • ☐2nd • ☐3rd • ☐4th • ☐5th • ☐Are you claiming this credit as a corporate partner? (mark an **X** in the appropriate box) Yes • ☐ No • ☐**Schedule A – Eligibility** (see Eligibility on page 1 in instructions)**Part 1 – Qualified new business**1 Is the business a qualified new business? (see Definitions in instructions) Yes • ☐ No • ☐If Yes, continue with Part 2. If No, **stop**. You do not qualify for this credit.**Part 2 – Net new jobs** – Computation of average number of net new jobs (see instructions)

Current tax year	A March 31	B June 30	C September 30	D December 31	E Total
Number of net new jobs	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2 Average number of net new jobs for the current tax year (see instructions) • **2** 3 Is the average number of net new jobs (on line 2) five or greater? Yes ☐ No ☐If Yes, complete Schedule B. If No, **stop**. You do not qualify for this credit for the current tax year.**Schedule B – Computation of credit component amounts** (attach additional sheets if necessary)**Part 1 – Jobs tax credit component** – Complete the information below for each net new job created and maintained in
the economic transformation area (see instructions)

A Employee's name	B Social security number	C Date first employed (mm-dd-yy)	D Last date of employment during the current tax year	E Gross Wages	F Credit amount (column E x 6.85% (.0685))
Total of column F amounts from attached sheet(s)					<input type="text"/>

4 Jobs tax credit component (add column F amounts) • **4** 5 Jobs tax credit component from partnerships (from the Jobs tax credit column of line 35) • **5** 6 Total jobs tax credit component (add lines 4 and 5; S corporations see instructions) • **6** 

Part 2 – Investment tax credit (ITC) component (see instructions)**Qualified investment at a closed facility** (see instructions)

A Description of property	B Date placed in service (mm-dd-yy)	C Cost or other basis for federal income tax purposes	D Credit (column C x 10% (.10))
Total of column D amounts from attached sheet(s)			
7 Total (add column D amounts)			7
8 Closed facility ITC (enter the lesser of line 7 or the maximum credit amount provided to you by ESD; see instructions)			8

All other qualified investments (see instructions)

A Description of property	B Date placed in service (mm-dd-yy)	C Cost or other basis for federal income tax purposes	D Credit (column C x 6% (.06))
Total of column D amounts from attached sheet(s)			
9 Total (add column D amounts)			9
10 Other qualified investments credit component limitation (see instructions)			10 4000000 00
11 Other qualified investments credit component after limitation (enter the lesser of line 9 or 10)			11
12 Add lines 8 and 11			12
13 ITC component from partnerships (from the Investment tax credit column of line 35)			13
14 Total ITC component (add lines 12 and 13; S corporations see instructions)			14

Part 3 – Training tax credit component (see instructions)

A Employee's name	B Social security number	C Description of training expense	D Date paid (mm-dd-yy)	E Amount of expense	F Column E x 50% (.5)	G Credit (enter the lesser of column F or \$4000)
Total of column G amounts from attached sheet(s)						
15 Total (add column G amounts)						15
16 Training tax credit component from partnerships (from the Training tax credit column of line 35)						16
17 Total training tax credit component (add lines 15 and 16; S corporations see instructions)						17

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Part 4 – Real property tax credit component (see instructions)**Property located entirely within closed facility** (see instructions)

A Eligible real property taxes	B Benefit period year rate *	C Credit amount (column A x column B)
Total of column C from attached sheet(s)		

* 1st year 50% (.50); 2nd year 40% (.40); 3rd year 30% (.30); 4th year 20% (.20); 5th year 10% (.10)

18 Real property tax credit component for property located entirely within a closed facility (add column C amounts) • **18****Property located outside a closed facility** (see instructions)

A Eligible real property taxes	B Benefit period year rate **	C Credit amount (column A x column B)
Total of column C from attached sheet(s)		

** 1st year 25% (.25); 2nd year 20% (.20); 3rd year 15% (.15); 4th year 10% (.10); 5th year 5% (.05)

19 Real property tax credit component for property located outside a closed facility (add column C amounts) ... • **19**

20 Add lines 18 and 19 • **20**

21 Real property tax credit component from partnerships (from the Real property tax credit column of line 35) ... • **21**

22 Total real property tax credit component (add lines 20 and 21; S corporations see instructions) • **22**

Schedule C – Credit summary (S corporations see instructions)

23 Total credit components (add lines 6, 14, 17, and 22) • **23**

24 Recapture of credits taken in previous years (see instructions) • **24**

25 Net economic transformation and facilities redevelopment program tax credit (see instructions) • **25**

Schedule D – Computation of tax credit used, refunded, or credited as an overpayment in the next year (see instr.)
S corporations: Do not complete this section

26 Tax due before credits (see instructions) • **26**

27 Tax credits claimed before this credit (see instructions) • **27**

28 Subtract line 27 from line 26 • **28**

29 Minimum tax (see instructions) • **29**

30 Credit limitation (subtract line 29 from line 28; if zero or less, enter 0) • **30**

31 Credit to be used this tax year (see instructions) • **31**

32 Unused tax credit available as a refund or as an overpayment (subtract line 31 from line 25) • **32**

33 Tax credit to be refunded (limited to the amount on line 32; see instructions) • **33**

34 Amount to be applied as an overpayment to next year's tax (subtract line 33 from line 32; see instructions) • **34**



**Schedule E – Partnership information** (see instructions; attach additional sheets if necessary using the same format shown)

Name of partnership				• Partnership's EIN	
• Jobs tax credit	• Investment tax credit	• Training tax credit	• Real property tax credit		
Credits allocated to taxpayer					

Name of partnership				• Partnership's EIN	
• Jobs tax credit	• Investment tax credit	• Training tax credit	• Real property tax credit		
Credits allocated to taxpayer					

Name of partnership				• Partnership's EIN	
• Jobs tax credit	• Investment tax credit	• Training tax credit	• Real property tax credit		
Credits allocated to taxpayer					

Name of partnership				• Partnership's EIN	
• Jobs tax credit	• Investment tax credit	• Training tax credit	• Real property tax credit		
Credits allocated to taxpayer					

Total from additional sheet(s) if any	• Jobs tax credit	• Investment tax credit	• Training tax credit	• Real property tax credit	
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35 Total credits allocated from partnership(s) (enter here and on lines 5, 13, 16, and 21; see instructions)... 35	• Jobs tax credit	• Investment tax credit	• Training tax credit	• Real property tax credit	
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