New York State Department of Taxation and Finance

Claim for EZ Capital Tax Credit

Tax Law – Articles 9-A, 32, and 33

CT-602

Attach a copy of Empire State Development Corporation Form Z10, *Eligibility to Apply for a Zone Capital Tax Credit.*

All filers must enter tax period: beginning _____ ending _____

Legal name of corporation filing the franchise tax return	Employer identification number (EIN) *(as shown on page 1 of your tax return)*

File with corporation franchise tax return Form CT-3, CT-3-A, CT-3-S, CT-32, CT-32-A, CT-32-S, CT-33, CT-33-A, or CT-33-NL. See Form CT-602-I, *Instructions for Form CT-602.*

A Mark an ***X*** in the box if you are claiming this credit as a corporate partner *(see instructions)* ..... • **A** ☐

Schedule A – Monetary contributions to EZ community development projects *(see instructions)*

A Name of community development project	B Location of zone	C Amount of monetary contributions
		•
		•
		•
Total from additional sheet(s) attached.....		•

1	Total amount of contributions to EZ community development projects *(add column C amounts)* ..... •	**1**	
2	Credit rate 25%	**2**	.25
3	EZ capital tax credit *(multiply line 1 by line 2)* ..... •	**3**	
4	Credit from partnership(s) from contributions to EZ community development projects *(see instructions)* •	**4**	
5	Total credit from monetary contributions *(add lines 3 and 4; S corporations: see instructions)*	**5**	

Schedule B – Limitations of EZ capital tax credit *(New York S corporations **do not** complete Schedule B)*

Part 1 – Fifty percent limitation

6	Tax from Form CT-3, line 78; Form CT-3-A, line 77; Form CT-32, line 5; Form CT-32-A, line 5; Form CT-33, lesser of line 9a or line 10; Form CT-33-A, lesser of line 10 or line 14; or Form CT-33-NL, line 5 ..... •	**6**	
7	Enter 50% (.5) of line 6 ..... •	**7**	

Part 2 – Lifetime limitation for monetary contributions to community development projects

8	Limitations per Article 9-A section 210.20(a); Article 32 section 1456(d)(1); and Article 33 section 1511(h)(1)	**8**	100,000 00
9	EZ capital tax credit previously allowed, less any previous recapture *(see instructions)* ..... •	**9**	
10	EZ capital tax credit still allowable *(subtract line 9 from line 8; see instructions)* ..... •	**10**	
11	EZ capital tax credit allowable this year *(enter the amount from either line 5 or line 10, whichever is less)* •	**11**	

Part 3 – Tax on minimum taxable income/fixed dollar minimum limitation

12	Tax due before credits *(see instructions)*	**12**	
13	Credits claimed before the EZ capital tax credit *(see instructions)* ..... •	**13**	
14	Balance of tax *(subtract line 13 from line 12)*	**14**	
15	Tax on minimum taxable income or fixed dollar minimum (Form CT-3, line 81; Form CT-3-A, line 80; Form CT-32, line 4; Form CT-32-A, line 4; Form CT-33, line 4; Form CT-33-A, line 4; or Form CT-33-NL, line 4)	**15**	
16	Credit limitation *(subtract line 15 from line 14)* ..... •	**16**	

(continued)

Schedule C – Computation of EZ capital tax credit and carryover *(New York S corporations **do not** complete Schedule C)*

17	EZ capital tax credit allowable this year *(from line 11)*	●	17	
18	Unused EZ capital tax credit from previous periods beginning on or after January 1, 1994	●	18	
19	Total *(add lines 17 and 18)*	●	19	
20	EZ capital tax credit recapture from line 24	●	20	
21	Net EZ capital tax credit available this year *(see instructions)*	●	21	
22	EZ capital tax credit used this year *(see instructions)*	●	22	
23	EZ capital tax credit available for carryforward *(see instructions)*	●	23	

Schedule D – Recapture of EZ capital tax credit

A Tax period EZ capital tax credit originally allowed	**B** Amount of EZ capital tax credit originally allowed	**C** Recapture percent *(see instructions)*	**D** Recaptured credit *(column B × column C)*
Column D total from additional sheet(s) attached			

24	Total recaptured EZ capital tax credit *(add column D amounts; enter here and on line 20; New York S corporations and corporate partners, see instructions)*	●	24	

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