



Claim for Fuel Cell Electric Generating Equipment Credit

CT-259

Tax Law — Article 9, Sections 183, 184, 185; Articles 9-A, 32, and 33

All filers must enter tax period:

beginning [] ending []

Legal name of corporation [] Employer identification number []

File this form with Form(s) CT-183, CT-184, CT-185, CT-3, CT-3-A, CT-32, CT-32-A, CT-33, CT-33-A, or CT-33-NL.

Application of fuel cell electric generating equipment credit for the current tax year

1 Fuel cell electric generating equipment credit carryforward from preceding tax year.....	•	1	
2 Tax due before credits (see instructions)		2	
3 Tax credits claimed before fuel cell electric generating equipment credit (see instructions)	•	3	
4 Net tax (subtract line 3 from line 2)		4	
5 Minimum tax limitation (see instructions)		5	
6 Credit limitation (subtract line 5 from line 4; if line 5 is greater than line 4, enter 0)	•	6	
7 Credit used for the current tax year (see instructions)	•	7	
8 Credit to be carried forward (subtract line 7 from line 1)	•	8	

Instructions

Temporary deferral of certain tax credits

For tax years beginning on or after January 1, 2010, and before January 1, 2013, if the total amount of certain credits that you may use to reduce your tax or have refunded to you is greater than \$2 million, the excess over \$2 million must be deferred to, and used or refunded in, tax years beginning on or after January 1, 2013. For more information about the credit deferral, see Form CT-500, *Corporation Tax Credit Deferral*.

If you are subject to the credit deferral, you must complete all credit forms without regard to the deferral. However, the credit amount that is transferred to your tax return to be applied against your tax due or to be refunded to you may be reduced. Follow the instructions for Form CT-500 to determine the amounts to enter on your tax return.

General information

Effective for tax years beginning on or after January 1, 2009, the fuel cell electric generating equipment credit expired. Only carryforwards may still be utilized.

Credit amount

The credit cannot reduce the tax to less than the following minimum taxes:

- The fixed minimum tax under Article 9, sections 183 and 185
- The larger of the tax on minimum taxable income (MTI) base or fixed dollar minimum tax as computed under Article 9-A
- The fixed minimum tax of \$250 computed under Article 32
- The fixed minimum tax of \$250 under Article 33

Under Article 9, the credit must first be deducted from the taxes imposed by section 183. Any credit remaining may then be deducted from the taxes imposed by section 184.

The credit allowed is **not** refundable. However, any amount of credit not claimed in the current tax year may be carried forward for an unlimited number of tax years. The credit may not be applied against the metropolitan transportation business tax (MTA surcharge) under Article 9, 9-A, 32, or 33.

Line instructions

Eligible transportation and transmission corporations and cooperative agricultural corporations taxable under Article 9, section 183, 184, or 185; general business corporations (other than New York S corporations) taxable under Article 9-A; banking corporations taxable under Article 32; and insurance corporations taxable under Article 33 complete this form.

New York S corporations: Do not complete this form. Shareholders must claim any credit carryforward from preceding tax years on Form IT-259, *Claim for Fuel Cell Electric Generating Equipment Credit*.

Application of fuel cell electric generating equipment credit for the current tax year

Line 2 — Enter your tax before credits using the *Lines 2 and 5 entries table*.

Line 3 — If you are claiming more than one tax credit for this year, enter the amount of credits claimed before applying this tax credit. Refer to the instructions of your franchise tax return to determine the order of credits. Otherwise, enter **0**.

Article 9-A taxpayers: Refer to Form CT-600-1, *Instructions for Form CT-600, Ordering of Corporation Tax Credits*.

If you are included in a combined return, include any amount of tax credit(s) being claimed by other members of the combined

524001120094



group, including the fuel cell electric generating equipment credit, that you wish to apply before your fuel cell electric generating equipment credit.

CT-33 and CT-33-A filers, including unauthorized insurance corporations: Do not enter on this line any amount of empire zone (EZ) wage tax credit, zone equivalent area (ZEA) wage tax credit, or EZ capital tax credit you may be claiming. If you are included in a combined return, do not include any amount of these credits being claimed by other members of the combined group.

Line 5 — Enter your minimum tax using the *Lines 2 and 5 entries table*.

Lines 2 and 5 entries table

If you filed	Enter on line 2 any net recaptured tax credits plus the amount from	Enter on line 5 the minimum tax below
Forms CT-183 and CT-184	Line 4 of Form CT-183 plus the amount from line 3 or 4 of Form CT-184	75
Form CT-185	Line 6	10
Form CT-3	Line 78	Line 81 amount
Form CT-3-A	Line 77	Line 80 amount
Form CT-32	Line 5	250
Form CT-32-A	Line 5	250
Form CT-33	Line 11	250
Form CT-33-A	Line 15	Line 4 plus line 12
Form CT-33-NL	Line 5	250

Line 7 — Enter the lesser of line 1 or line 6.

If your total credits from all sources are **\$2 million or less**, enter the amount from line 7 on your franchise tax return.

If your total credits from all sources are **more than \$2 million**, you may be subject to the temporary credit deferral. Complete line 7 but do not enter the amount from line 7 on your franchise tax return. See Form CT-500 to determine the proper amounts to enter on your franchise tax return.

Need help? and Privacy notification

See Form CT-1, *Supplement to Corporation Tax Instructions*.

