



Termination of Election to be Treated As a New York S Corporation

| | | |
|----------------------------------|--|----------------------------|
| Employer identification number | | <i>For office use only</i> |
| Mailing address | Legal name of corporation | <i>Date received</i> |
| | DBA or trade name (if any) | |
| | Mailing name (if different from legal name) | |
| | c/o Number and street or PO box | |
| | City State ZIP code | |
| Business telephone number () | Effective date of termination (see instructions) | |

The corporation is terminating its election to be treated as a New York S corporation under New York State Tax Law, Article 22, section 660(c) for the following reason (mark an X in the appropriate box):

- 1 **Termination of federal S election**
- 2 **Revocation of election** by shareholders owning more than 50% of the shares of stock of the corporation
- 3 **New shareholder refusal**

If you marked box 2, all revoking shareholders must complete the *Shareholder individual affirmation*.
 If you marked box 3, **only** the new shareholder must complete the *Shareholder individual affirmation*.

Shareholder individual affirmation - By signing below, the shareholder(s) of the above corporation revokes the election to be treated as an S corporation or, in the case of a new shareholder, refuses to consent to the election to be treated as an S corporation under Tax Law, Article 22, section 660(c). The shareholder(s) also certifies that the personal information given below is to the best of the shareholder's knowledge and belief true, correct, and complete.

See instructions if a continuation sheet or a separate consent statement is needed.

| A Name and address of each revoking shareholder (include ZIP code) | B Social security number or employer identification number | C Stock owned | | D Shareholder's signature (see instructions) For this termination of election to be valid, all revoking shareholders must signify consent by signing below. |
|---|---|---------------------|------------------|--|
| | | Number of shares | Date acquired | |
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Certification: I certify that this termination of election and any attachments are to the best of my knowledge and belief true, correct, and complete.

| | | | |
|---|--|--------------------------------|------------------------|
| Authorized person | Printed name of authorized person | Signature of authorized person | Official title |
| | E-mail address of authorized person | Telephone number () | Date |
| Paid preparer use only (see instr.) | Firm's name (or yours if self-employed) | Firm's EIN | Preparer's PTIN or SSN |
| | Signature of individual preparing this election | Address | City State ZIP code |
| | E-mail address of individual preparing this election | Preparer's NYTPRIN | Date |

Fax form to: (518) 435-8605 (see instructions)

Instructions

General information

A corporation that made the election to be treated as a New York S corporation on Form CT-6, *Election by a Federal S Corporation to be Treated as a New York S Corporation*, must file Form CT-6.1 to terminate the election. Specifically, Form CT-6.1 is used to report:

- the termination of the corporation's taxation as a New York S corporation under the corporate tax law (Article 9-A or 32); and
- the termination of the shareholder's election to include his or her share of the New York S corporation's items of income, loss, and deductions under the personal income tax law (Article 22) or as unrelated business income for Article 13 taxpayers.

When termination occurs

An election to treat the corporation as a New York S corporation will cease to be effective:

- on the day the federal election to be treated as an S corporation ceases; or
- where shareholders owning more than 50% of the shares of stock revoke the New York S election, on the date specified under *Revocation of election*; or
- on the day a person who refuses to consent to the New York S corporation treatment becomes a new shareholder.

Note: When the termination date is other than the first day of a tax year, the corporation will be considered a New York S corporation from the first day of the tax year to the day immediately preceding the termination day and a New York C corporation from the termination day to the last day of the tax year.

Revocation of election

The revocation is effective:

- on the first day of the tax year, if Form CT-6.1 is filed on or before the fifteenth day of the third month of the tax year; or
- on the first day of the following tax year if Form CT-6.1 is filed after the fifteenth day of the third month of the tax year; or
- on the date specified, if Form CT-6.1 specifies a date on or after the date it is filed.

Note: In order for the revocation to be valid, the shareholders revoking the New York S election must own more than 50% of the shares of stock in the S corporation on the day the revocation is made.

Specific instructions

Enter the legal name of the corporation exactly as it appears in the records of the New York State Department of State.

Enter the DBA or trade name that appears on the *Certificate of Assumed Name* filed with the New York State Department of State.

Continuation sheet or separate consent statement – If you need a continuation sheet or use a separate consent statement, attach it to Form CT-6.1. The separate consent statement must contain the name, address, and employer identification number of the corporation and the shareholder information requested in columns A through D.

Column A – If this is a revocation, enter the name and address of each shareholder consenting to the revocation who owned shares of stock in the corporation at the time of revocation. If this is a new shareholder refusal, enter the name and address of the new shareholder.

Column B – Enter the social security number or employer identification number of each shareholder listed in column A.

Column C – Enter the number of shares of stock owned and the date the shares of stock were acquired by each shareholder listed in column A.

Column D – Each shareholder listed in column A must signify consent to the termination or revocation by signing their name in column D or by signing their name on a separate consent statement, as described in *Continuation sheet or separate consent statement*.

If a married couple has a community interest in the stock or the income from it, both spouses must consent. Similarly, each tenant in common, joint tenant, or tenant by the entirety must also consent.

A minor's consent is made by the minor or the legal guardian. If no legal guardian has been appointed, the natural guardian makes the consent (even if a custodian holds the minor's stock under a law patterned after the Uniform Gifts to Minors Act).

An Article 13 shareholder's consent is made by an elected officer or other authorized person.

Signature

The election must be certified by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or other officer authorized by the taxpayer corporation.

The election of an association, publicly traded partnership, or business conducted by a trustee or trustees must be signed by a person authorized to act for the association, publicly traded partnership, or business.

If an outside individual or firm prepared the election, all applicable entries in the paid preparer section must be completed, including identification numbers (see *Paid preparer identification numbers* in Form CT-1). Failure to sign the election will delay the processing of any refunds and may result in penalties.

How to file

Fax Form CT-6.1 to (518) 435-8605.

If you are unable to send a fax, mail Form CT-6.1 to:

**NYS TAX DEPARTMENT
CT-6 PROCESSING
W A HARRIMAN CAMPUS
ALBANY NY 12227-0852**

Private delivery services

See Publication 55, *Designated Private Delivery Services*.

Need help? and Privacy notification

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