2014

New York State Department of Taxation and Finance

Claim for EZ Wage Tax Credit

Tax Law – Section 606(k)

IT-601

2014 calendar-year filers, mark an *X* in the box: ☐

Other filers enter tax period:

File this claim with your Form IT-201, IT-203, IT-204, or IT-205.
Submit a copy of the *Certificate of Eligibility* and the *Empire Zone Retention Certificate*.

beginning [ ] and ending [ ]

Name	Taxpayer identification number(s) shown on return
Name of empire zone (EZ)	Date of EZ designation *(see instructions)*

Mark an *X* in the appropriate box to indicate the tax year for which the
empire zone (EZ) wage tax credit is being claimed on this return: **1st** ☐   **2nd** ☐   **3rd** ☐   **4th** ☐   **5th** ☐

Mark an *X* in the box if you are a Clean Energy Enterprise (CEE) .... ☐

Eligibility requirements – You must meet **all three** eligibility requirements below by answering *Yes* to questions 1, 4, and 7 before
computing the EZ wage tax credit for the current tax year in Schedule A on page 2 *(see instructions)*.

1 Were EZ wages paid during the current tax year to full-time employees in a job created in an EZ? .... **1** Yes ☐ No ☐

If you answered *Yes* to question 1, complete Part 1 below. If you answered *No*, you cannot compute a credit in Schedule A for the
current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29.

Part 1 – Computation of average number of full-time employees in NYS for the current tax year and four-year test period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in NYS					

2 Average number of full-time employees in New York State for current tax year .... **2** [ ]

Number of full-time employees in NYS during four-year test period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					

Total number of full-time employees in New York State for four-year test period...

3 Average number of full-time employees in New York State for four-year test period *(see instructions)* .... **3** [ ]

4 Does the average number of full-time employees on line 2 exceed the average number of full-time
  employees on line 3?.. **4** Yes ☐ No ☐

If you answered *No* to question 4, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax
credit carryforward from a preceding tax year, go to Schedule E, line 29. If you answered *Yes* to question 4, continue with Part 2. CEEs,
see instructions.

Part 2 – Computation of average number of full-time employees in the EZ for the current tax year and four-year test period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in the EZ					

5 Average number of full-time employees in the EZ for current tax year .... **5** [ ]

Number of full-time employees in the EZ during four-year test period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					

Total number of full-time employees in the EZ for four-year test period ....

6 Average number of full-time employees in the EZ for four-year test period .... **6** [ ]

7 Does the average number of full-time employees on line 5 exceed the average number of
  full-time employees on line 6? .... **7** Yes ☐ No ☐

If you answered *No* to question 7, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit
carryforward from a preceding tax year, go to Schedule E, line 29. If you answered *Yes* to question 7, go to Schedule A to compute the credit
for the current year.

161001140094

Schedule A – Computation of EZ wage tax credit for the current tax year *(see instructions)*

Enter the number of full-time employees (including full-time equivalents) that were employed in the zone as
  of the zone designation date. ....

Part 1 – Computation of EZ wage tax credit for qualified targeted employees *(Taxpayers who are certified in an investment zone, see instructions.)*

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified targeted employees *(see instructions)*					

8 Average number of qualified targeted employees...	**8**	
9 Wage tax credit for each employee	**9**	**3000.00**
10 Amount of EZ wage tax credit for qualified targeted employees *(multiply line 8 by line 9)*	**10**	**.**00

List below each qualified targeted employee used to compute the EZ wage tax credit on line 10 *(include their social security numbers)* Submit Form ES-450B for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number

Use additional sheets if necessary.

Part 2 – Computation of EZ wage tax credit for qualified employees not included in Schedule A, Part 1 *(Taxpayers who are certified in an investment zone, see instructions.)*

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees *(see instructions)*					

11 Average number of qualified employees *(see instructions)*	**11**	
12 Wage tax credit for each employee	**12**	**1500.00**
13 Amount of EZ wage tax credit *(multiply line 11 by line 12)*	**13**	**.**00

List below each employee used to compute the EZ wage tax credit on line 13 *(include their social security numbers)*

Employee's name	Social security number	Employee's name	Social security number

Use additional sheets if necessary.

(continued)

161002140094

Part 3 (for taxpayers certified in an investment zone only) **– Computation of EZ wage tax credit for qualified targeted employees whose wages are more than $40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified targeted employees *(see instructions)*					

14 Average number of qualified targeted employees *(see instructions)*	**14**	
15 Wage tax credit for each employee	**15**	**3500.00**
16 Amount of EZ wage tax credit for qualified targeted employees *(multiply line 14 by line 15)*	**16**	**.**00

List below each qualified targeted employee used to compute the EZ wage tax credit on line 16 *(include their social security numbers)*
Submit Form ES-450B for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number

Use additional sheets if necessary.

Part 4 (for taxpayers certified in an investment zone only) **– Computation of EZ wage tax credit for qualified employees not included in Schedule A, Part 3, whose wages are more than $40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees *(see instructions)*					

17 Average number of qualified employees *(see instructions)*	**17**	
18 Wage tax credit for each employee	**18**	**2000.00**
19 Amount of EZ wage tax credit *(multiply line 17 by line 18)*	**19**	**.**00

List below each employee used to compute the EZ wage tax credit on line 19 *(include their social security numbers)*

Employee's name	Social security number	Employee's name	Social security number

Use additional sheets if necessary.

Part 5 – Computation of EZ wage tax credit for the current tax year

20 EZ wage tax credit for the current tax year *(add lines 10, 13, 16 and 19; see instructions)* .... **20** **.**00

Fiduciaries: Include the line 20 amount in the *Total* line of Schedule D, column C.

All others: Enter the line 20 amount on Schedule E, line 25.

Schedule B – Partnership, S corporation, and estate and trust information *(see instructions)*

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the wage tax credit from that entity, complete the following information for each partnership, S corporation, or estate or trust. For *Type*, enter *P* for partnership, *S* for S corporation, or *ET* for estate or trust.

Name of entity	Type	Employer identification number (EIN)

Schedule C – Partner's, shareholder's, or beneficiary's share of credit

Partner	21	Enter your share of the credit from your partnership *(see instructions)*	21	.00
S corporation shareholder	22	Enter your share of the credit from your S corporation *(see instructions)*	22	.00
Beneficiary	23	Enter your share of the credit from the estate or trust *(see instructions)*	23	.00
	24	Total *(add lines 21, 22, and 23)*	24	.00

Fiduciaries (that are also a partner, a shareholder, or a beneficiary of another entity):
Include the line 24 amount in the *Total* line of Schedule D, column C.

All others: Enter the line 24 amount on Schedule E, line 26.

Schedule D – Beneficiary's and fiduciary's share of credit *(see instructions)*

A Beneficiary's name *(same as on Form IT-205, Schedule C)*	B Identifying number	C Share of EZ wage tax credit
Total *(fiduciaries, enter the amount from line 20, **plus** the amount from line 24)*		.00
		.00
		.00
Fiduciary		.00

Schedule E – Computation of the EZ wage tax credit allowed for the current tax year

Part 1 – Computation of available EZ wage tax credit

Individuals (including sole proprietors) and partnerships	**25**	Enter the amount from Schedule A, line 20	**25**	.00
Partners, S corporation shareholders, and beneficiaries	**26**	Enter the total from Schedule C, line 24	**26**	.00
Fiduciaries	**27**	Enter the amount from Schedule D, fiduciary line, column C ...	**27**	.00

28	EZ wage tax credit computed for the current tax year *(see instructions)*	**28**	.00
29	Enter the available carryover of unused EZ wage tax credit from preceding period(s) *(see instr.)*	**29**	.00
30	Total EZ wage tax credit available for the current tax year *(add lines 28 and 29)*	**30**	.00

Partnerships: Enter the line 30 amount and code *161* on Form IT-204, line 147.

All others: Continue on line 31.

Part 2 – Computation of EZ wage tax credit limitation

31	Enter your tax from Form IT-201, IT-203, or IT-205 *(see instructions)*	**31**	.00
32	Fifty percent limitation *(see instructions)*	**32**	.00

Part 3 – Computation of EZ wage tax credit used for the current tax year

33	Tax due before credits *(see instructions)*	**33**	.00
34	Other credits claimed before this credit *(see instructions)*	**34**	.00
35	Net tax *(subtract line 34 from line 33)*	**35**	.00
36	EZ wage tax credit used for the current tax year *(see instructions)*	**36**	.00

Part 4 – Computation of EZ wage tax credit carryforward

37	EZ wage tax credit available as a carryforward *(subtract line 36 from line 30; see instructions)*	**37**	.00

Schedule F – Computation of refundable portion of EZ wage tax credit

38	Qualified businesses only: refund of EZ wage tax credit *(enter the amount from line 28 or line 37, whichever is less; see instructions)*	**38**	.00
39	Refund percentage (50% (.50))	**39**	**.50**
40	Refundable EZ wage tax credit *(see instructions)*	**40**	.00
41	EZ wage tax credit available as a carryforward after refundable wage tax credit *(subtract line 40 from line 37)*	**41**	.00

161005140094