



START-UP NY Tax Elimination Credit

Tax Law – Article 1, Section 40 and Article 22, Section 606(ww)

IT-638

Calendar-year filers, mark an X in the box:

All other filers enter tax period:

beginning ending

Submit this form with Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Identifying number as shown on return
<input type="text"/>	<input type="text"/>

A Certificate number from Form DTF-74, *Certificate of Eligibility*, issued to the approved START-UP NY business **A**

B Year of START-UP NY business tax benefit period (*enter a number from 1 to 10; see instructions*) **B**

C If you are claiming this credit as a partner in a partnership, shareholder of a New York S corporation, or beneficiary of an estate or trust, mark an **X** in the box **C**

Schedule A – Employment test

Computation of the employment number of the approved business and its related persons **within New York State** for the current tax year and the year immediately preceding the year in which the business submitted its application to locate in a tax-free NY area.

Current tax year employment number	March 31	June 30	September 30	December 31	Total
Number of employees	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
1 Current tax year employment number within New York State (<i>see instructions</i>)					1

Tax year immediately preceding START-UP NY business application		March 31	June 30	September 30	December 31	Total
Tax year ending (mmyyyy)	Number of employees	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2 Employment number within New York State for the tax year immediately preceding START-UP NY business application (<i>see instructions</i>)						2

Computation of the average number of net new jobs in the tax-free NY area for the current tax year.

Current tax year net new jobs	March 31	June 30	September 30	December 31	Total
Number of net new jobs	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3 Net new jobs of the business in the tax-free NY area during the tax year (<i>see instructions</i>)					3
4 Add lines 2 and 3					4
5 Does the amount on line 1 equal or exceed line 4? (<i>see instructions</i>)					5 Yes <input type="checkbox"/> No <input type="checkbox"/>

If No, you do **not** qualify for the credit. **Do not** complete the rest of this form.



Schedule B – Partnership, New York S corporation, and estate or trust information (see instructions)

For *Type*; enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust. Use additional Form(s) IT-638 if necessary.

A Name of entity	B Type	C Employer identification number (EIN)	D Certificate number	E Year of business tax benefit period

Schedule C – Beneficiary’s and fiduciary’s share of income from a START-UP NY business (see instructions)

6 Total income of the estate or trust from a START-UP NY business (see instructions) **6**

A Beneficiary’s name (same as on Form IT-205, Schedule C)	B Identifying number	C Share of income from a START-UP NY business

7 Share of income allocated to beneficiaries (add column C amounts) **7**

8 Fiduciary’s share of income (subtract line 7 from line 6; enter here and on line 18) **8**

Schedule D – Allocation factor (see instructions)

	A Tax-free NY area		B New York State	
9 Average value of property (see instructions)	9	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>
10 Property factor (divide line 9, column A, by line 9, column B; round the result to the fourth decimal place)	10			
11 Wages, salaries, and other compensation of employees (see instructions)	11	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>
12 Wage factor (divide line 11, column A, by line 11, column B; round the result to the fourth decimal place)	12			
13 Total factors (add lines 10 and 12)	13			
14 Allocation factor (divide line 13 by two; round the result to the fourth decimal place)	14			

Partnerships: Enter the line 14 amount on Form IT-204, line 151.

All others: Enter the line 14 amount on line 22.



Schedule E – Tax factor (see instructions)

15 Enter your tax from Form IT-201, line 39; Form IT-203, line 38; Form IT-205, line 6 (full-year resident estate or trust); or Form IT-205-A, line 11 (nonresident estate or trust or part-year resident trust)	15		00
16 All other credits applied against the tax (see instructions)	16		00
17 Net tax due (subtract line 16 from line 15)	17		00
18 Enter the amount of income from the START-UP NY business allocated within New York State (see instructions)	18		00
19 New York adjusted gross income (see instructions)	19		00
20 Divide line 18 by line 19 (the result cannot exceed 1.0)	20		
21 Tax factor (multiply line 17 by line 20; enter here and on line 23)	21		00

Schedule F – Computation of credit (see instructions)

22 Allocation factor (from line 14; see instructions)	22		
23 Tax factor (from line 21)	23		00
24 Credit subtotal (multiply line 22 by line 23)	24		00
25 Total amounts from additional Form(s) IT-638, Schedule(s) F, line 24; if any (see instructions)	25		00
26 Total credit (add lines 24 and 25; see instructions)	26		00

Schedule G – Related entities

List the names and EINs of any business entities related to the approved START-UP NY business. Submit additional sheets if necessary. See *Related persons* in the instructions to determine if an entity is related.

Name	EIN

638003140094

