



# 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

**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 – Allocation factor (see instructions)

	<b>A</b> Tax-free NY area		<b>B</b> New York State	
<b>1</b> Average value of property (see instructions) .....	<b>1</b>	00		00
<b>2</b> Property factor (divide line 1, column A, by line 1, column B; round the result to the fourth decimal place) .....	<b>2</b>			
<b>3</b> Wages, salaries, and other compensation of employees (see instructions) .....	<b>3</b>	00		00
<b>4</b> Wage factor (divide line 3, column A, by line 3, column B; round the result to the fourth decimal place) .....	<b>4</b>			
<b>5</b> Total factors (add lines 2 and 4) .....	<b>5</b>			
<b>6</b> Allocation factor (divide line 5 by two; round the result to the fourth decimal place) .....	<b>6</b>			

**Partnerships:** Enter the line 6 amount on Form IT-204, line 151.  
**All others:** Enter the line 6 amount on line 18.

### 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.

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



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

7 Total income of the estate or trust from a START-UP NY business <i>(see instructions)</i> .....	<b>7</b>		00
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<b>A</b> Beneficiary’s name <i>(same as on Form IT-205, Schedule C)</i>	<b>B</b> Identifying number	<b>C</b> Share of income from a START-UP NY business
		00
		00
		00

8 Total column C amounts from additional Form(s) IT-638, if any <i>(see instructions)</i> .....	<b>8</b>		00
9 Share of income allocated to beneficiaries <i>(add column C amounts)</i> .....	<b>9</b>		00
10 Fiduciary’s share of income <i>(subtract line 9 from line 7; enter here and on line 14)</i> .....	<b>10</b>		00

**Schedule D – Tax factor** *(see instructions)*

11 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) ....	<b>11</b>		00
12 All other credits applied against the tax <i>(see instructions)</i> .....	<b>12</b>		00
13 Net tax due <i>(subtract line 12 from line 11)</i> .....	<b>13</b>		00
14 Enter the amount of income from the START-UP NY business allocated within New York State <i>(see instructions)</i> .....	<b>14</b>		00
15 New York adjusted gross income <i>(see instructions)</i> .....	<b>15</b>		00
16 Divide line 14 by line 15 <i>(the result cannot exceed 1.0)</i> .....	<b>16</b>		
17 Tax factor <i>(multiply line 13 by line 16; enter here and on line 19)</i> .....	<b>17</b>		00

**Schedule E – Computation of credit** *(see instructions)*

18 Allocation factor <i>(from line 6; see instructions)</i> .....	<b>18</b>		
19 Tax factor <i>(from line 17)</i> .....	<b>19</b>		00
20 Credit subtotal <i>(multiply line 18 by line 19)</i> .....	<b>20</b>		00
21 Total amounts from additional Form(s) IT-638, Schedule(s) E, line 20; if any <i>(see instructions)</i> .....	<b>21</b>		00
22 Total credit <i>(add lines 20 and 21; see instructions)</i> .....	<b>22</b>		00

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