NEW YORK STATE 2018

Department of Taxation and Finance

Investment Credit

Tax Law – Article 22, Section 606(a)

IT-212

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

Name(s) as shown on return	Type of business	Identifying number as shown on return

Date you started your business in New York State	Location of the qualified property *(if more than one, submit a schedule)*	NAICS code *(see instructions)*

Part 1 – Computation of credit *(see Form IT-212-I,* Instructions for Form IT-212*)*

Individual or fiduciary	1	Credit from line 25, column F	1	.00
	2	Credit from line 25, column G	2	.00
Beneficiary	3	Share of investment tax credit from the estate or trust	3	.00
	4	Share of research and development credit from the estate or trust	4	.00
Partner		Partnership name:		
		Employer identification number		
	5	Partner's share of credit shown on Form IT-204-IP, line 49	5	.00
	6	Partner's share of credit shown on Form IT-204-IP, line 50	6	.00
S corporation shareholder		S corporation name:		
		Employer identification number		
	7	Shareholder's share of investment credit from the S corporation *(see instructions)*	7	.00
	8	Shareholder's share of research and development credit from the S corporation *(see instr.)*	8	.00
	9	Total *(add lines 1 through 8)*	9	.00

10	Fiduciaries: Enter credit allocated to beneficiaries	10	.00
11	Subtract line 10 from line 9	11	.00
12	Available carryover credit from last year's Form IT-212	12	.00
13	Investment credit *(add lines 11 and 12)*	13	.00
14	Total addback of credit from line 21 *(fiduciaries: see instructions)*	14	.00
15a	Total investment credit *(see instructions)*	15a	.00
15b	Net investment credit recapture *(see instructions)*	15b	.00

Part 2 – Summary of addback of credit on early dispositions *(see instructions)*

16	Individual's and partnership's addback of credit on early dispositions *(from line 31)*	16	.00
17	Beneficiary's share of addback of credit on early dispositions	17	.00
18	Partner's share of addback of credit on early dispositions	18	.00
19	S corporation shareholder's share of addback of credit on early dispositions	19	.00
20	Estate's or trust's addback of credits on early dispositions *(from line 31)*	20	.00
21	**Total** *(add lines 16 through 20)*	21	.00

212001180094

Part 3 – Investments in qualified property *(see instructions)*

A – Description of property *(list each asset and submit a schedule if needed)*	B – Principal use of property	C – Date acquired	D – Useful life in years	E – Investment credit base	F – Investment credit for manufacturing and production, retail enterprise, waste treatment, and pollution control property *(column E × 4% (.04))*	G – Investment credit for research and development property *(column E × 7% (.07))*
22				.00	.00	.00
				.00	.00	.00
				.00	.00	.00
				.00	.00	.00

23 Enter amount from Form IT-212-ATT, line 11	23	.00	
24 Enter amount from Form IT-212-ATT, line 19, column C	24	.00	
25 Total investment credit *(add amounts in columns F and G)*	25	.00	.00

Individuals: Enter the line 25, column F amount on line 1. Enter the line 25, column G amount on line 2.
Fiduciaries: Enter the line 25, column F amount on line 1 and on the *Total* line of Part 5, column C.
Enter the line 25, column G amount on line 2 and on the *Total* line of Part 5, column D.
Partnerships: See instructions.

Part 4 – Early dispositions of qualified property and addback of credit on early dispositions *(see instructions)*

A – Description of property *(list each asset and submit a schedule if needed)*	B – Date acquired	C – Date property ceased to qualify	D – Life *(months)*	E – Unused life *(months)*	F – Percentage *(E ÷ D)*	G – Total investment credit allowed *(see instructions)*	H – Addback of credit on early dispositions *(F × G)*
26						.00	.00
						.00	.00
						.00	.00
						.00	.00

27 Enter amount from Form IT-212-ATT, line 12	27	.00
28 Total *(add lines 26 and 27, column H, and enter total here)*	28	.00
29 Interest rate	29	
30 Multiply line 28 by line 29	30	.00
31 Total addback of credit on early dispositions *(add amounts on lines 28 and 30)*	31	.00

Fiduciaries: Enter the line 31 amount on line 20.
All others: Enter the line 31 amount on line 16.

Part 5 – Beneficiary's and fiduciary's share of investment credit and addback of credit on early dispositions

A – Beneficiary's name *(same as in Form IT-205, Schedule C)*	B – Identifying number	C – Share of investment credit for manufacturing and production, retail enterprise, waste treatment, and pollution control property	D – Share of investment credit for research and development property	E – Share of addback of credit on early dispositions
Total		.00	.00	.00
		.00	.00	.00
		.00	.00	.00
		.00	.00	.00
Fiduciary		.00	.00	.00

Part 6 – Application of credit and computation of refund and carryover *(see instructions)*

32a Total credit *(from line 15a)*	32a	.00
32b Tax due before credits	32b	.00
33 Credits that you applied before this credit	33	.00
34 Net tax *(subtract line 33 from line 32b)*	34	.00
35 Amount of credit used for the current tax year	35	.00
36 Amount of credit available for refund or carryover to next year *(subtract line 35 from line 32a)*	36	.00
37 Amount of credit to be refunded	37	.00
38 Amount of credit available for carryover to next year *(subtract line 37 from line 36)*	38	.00
39 Unused expired tax credits *(see instructions)* Enter the earliest year *(yyyy)* of unused credit carryover included in the carryforward ...	39	.00
40 Amount of credit to be carried over to next year *(subtract line 39 from line 38)*	40	.00