



Department of Taxation and Finance

CT-654

New York City Musical and Theatrical Production Tax Credit

Tax Law – Sections 24-c and 210-B(57)

All filers must enter tax period:

File this form with Form CT-3, CT-3-A, or CT-3-S.

beginning

ending

| | |
|---------------------------|--------------------------------------|
| Legal name of corporation | Employer identification number (EIN) |
|---------------------------|--------------------------------------|

All filers **must** complete lines A through D.

A Are you claiming this credit as a corporation that **earned** the credit (not as a corporate partner that received a share of the credit from a partnership)? (mark an **X** in the appropriate box; see instructions) • Yes ☐ No ☐

C corporations

If **Yes**, complete lines B through D, and Schedules A through C.

If **No**, and you are claiming this credit as a corporate partner, complete lines B through D, and Schedules B and C.

New York S corporations

If **Yes**, complete lines B through D, and Schedules A and B.

If **No**, and you are claiming this credit as a corporate partner, complete lines B through D, and Schedule B.

Certificate information (see instructions)

You **must** complete this section **and** submit a **separate** Form CT-654 for each certificate issued by Empire State Development (ESD). **Submit** a copy of the certificate with your return.

B Name and EIN of the business certified by Empire State Development (ESD) to participate in the New York City musical and theatrical production tax credit program.

| | |
|------------------------------|-------|
| • Name of certified business | • EIN |
| • Completion date | • |
| • Certificate number | • |

Schedule A: Calculation of credit

| | | | |
|---|---|----|--|
| 1 New York City musical and theatrical production tax credit (see instructions) | • | 1 | |
| 1a Enter the line 1 totals from all additional Forms CT-654 | • | 1a | |

Schedule B: Partnership information (see instructions)

| A Name of partnership | B Partnership's EIN | C Credit amount allocated |
|--|------------------------|------------------------------|
| | | |
| | | |
| Total from additional Forms CT-654, if any..... | | • |
| 2 Total credit allocated from partnerships (add column C amounts) | | • 2 |
| 3 Total credit (add lines 1, 1a, and 2; New York S corporations, see instructions) | | • 3 |

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Schedule C: Calculation of credit used, refunded, or credited as an overpayment to the next tax year
(New York S corporations: do not complete this schedule.)

| | | | | |
|----|--|----|--|--|
| 4 | Tax due before credits (see instructions) | 4 | | |
| 5 | Tax credits claimed before this credit (if none, enter 0; see instructions) | 5 | | |
| 6 | Tax after application of credits (subtract line 5 from line 4) | 6 | | |
| 7 | Fixed dollar minimum tax (see instructions) | 7 | | |
| 8 | Credit limitation (subtract line 7 from line 6; if line 7 is more than line 6, enter 0) | 8 | | |
| 9 | Credit used for this tax year (enter the lesser of line 3 or line 8; enter here and on your franchise tax return) | 9 | | |
| 10 | Unused tax credit available as a refund or as an overpayment (subtract line 9 from line 3) | 10 | | |
| 11 | Amount of credit to be refunded (limited to the amount on line 10; enter here and on your franchise tax return) | 11 | | |
| 12 | Amount of credit to be applied as an overpayment to the next year's tax (subtract line 11 from line 10; enter here and on your franchise tax return) | 12 | | |

