



Claim for EZ Capital Tax Credit

Tax Law – Article 9-A

CT-602

All filers must enter tax period:

beginning

ending

Legal name of corporation

Employer identification number (EIN)
(as shown on page 1 of your tax return)

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

A Mark an **X** in the box if you are claiming this credit as a corporate partner **A**

Schedule A: Limitations of EZ capital tax credit

Part 1: Fifty percent limitation

1 Tax from Form CT-3, Part 2, line 2; Form CT-3-A, Part 2, line 2	•	1	
2 Enter 50% (0.5) of line 1	•	2	

Part 2: Tax limitation

3 Tax due before credits (see instructions).....	3		
4 Credits claimed before the EZ capital tax credit (see instructions)	4		
5 Balance of tax (subtract line 4 from line 3).....	5		
6 Minimum tax (see instructions)	6		
7 Credit limitation (subtract line 6 from line 5).....	7		

Schedule B: Calculation of EZ capital tax credit used and carried forward

8 Unused EZ capital tax credit from previous periods.....	•	8	
9 EZ capital tax credit used this year (enter the lesser of line 2, line 7, or line 8; transfer this amount to your franchise tax return)	•	9	
10 EZ capital tax credit available for carryforward (subtract line 9 from line 8)	•	10	



Instructions

General information

The empire zone (EZ) capital tax credit has expired; you may only claim an EZ capital tax credit carryover from previous years.

You may continue to use any credit carryovers from previous years against your tax liability. However, if your business was required to obtain an EZ retention certificate from Empire State Development, but was denied one, you are not eligible to claim the carryover of the credit attributable to investments in a certified EZ business. You do not need an EZ retention certificate to claim the carryover of credit from contributions to community development projects.

You cannot:

- use this credit to reduce the tax due to less than the fixed dollar minimum tax, or,
- apply the credit against the metropolitan transportation business tax (MTA surcharge).

Note: The credit may not exceed 50% of the tax imposed by New York State Tax Law § 209, without regard to any credit.

You **cannot** request a refund for any unused portion of this credit; however, you may carry it forward to future tax years indefinitely.

Line instructions

C corporations: Complete Schedules A and B.

New York S corporations: Do **not** complete Form CT-602. Shareholders will file Form IT-602, *Claim for EZ Capital Tax Credit*, to claim a carryover of this credit on their New York State personal income tax returns.

Schedule A: Limitations of EZ capital tax credit

Part 2: Tax limitation

Lines 3 and 6 entries table

If you filed	Enter on line 3 any net recapture of other tax credits, plus the amount from	Enter on line 6 the minimum tax from
Form CT-3	Part 2, line 2	Part 2, line 1c
Form CT-3-A	Part 2, line 2	Part 2, line 1c

Line 3: Enter your tax due before credits using the *Lines 3 and 6 entries table*.

Line 4: If you are claiming more than one tax credit for this year, enter the total amount of credits you claimed before applying this credit; otherwise enter **0**. You **must** apply tax credits in a specific order.

For the correct order of credits, see Form CT-600-I, *Instructions for Form CT-600, Ordering of Corporation Tax Credits*.

Combined filers: Include the total amount of all tax credits you **and** other members of the combined group are claiming—including the claim for EZ capital tax credit—that you want to apply before you apply this credit.

Line 6: Enter your minimum tax using the *Lines 3 and 6 entries table*.

