



## Investment Credit

Tax Law – Section 606(a)

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

Names as shown on return	Type of business	Identifying number as shown on return
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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)
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## Part 1 – Computation of credit (see instructions)

<b>Individual or fiduciary</b>	1 Credit from line 25, column F .....	1 .00
	2 Credit from line 25, column G .....	2 .00
	2a Credit from line 25, column H .....	2a .00
<b>Beneficiary</b>	3 Share of investment tax credit from the estate or trust.....	3 .00
	3a Share of investment tax credit from the estate or trust as an eligible farmer .....	3a .00
	4 Share of research and development credit from the estate or trust .....	4 .00
<b>Partner</b>	Partnership name: <input type="text"/>	
	Employer identification number <input type="text"/>	
	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
	6a Partner's share of credit shown on Form IT-204-IP, line 50a .....	6a .00
<b>S corporation shareholder</b>	S corporation name: <input type="text"/>	
	Employer identification number <input type="text"/>	
	7 Shareholder's share of investment tax credit from the S corporation (see instructions)	7 .00
	7a Shareholder's share of investment tax credit from the S corporation as an eligible farmer (see instr.)	7a .00
	8 Shareholder's share of research and development credit from the S corporation (see instr.)	8 .00
	8a Enter the total amount from any additional Forms IT-212 .....	8a .00
	9 Total (add lines 1 through 8a) .....	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 tax credit (add lines 11 and 12) .....	13 .00
14 Total addback of credit from line 21 (fiduciaries: see instructions) .....	14 .00
15a Total investment tax credit (see instructions) .....	15a .00
15b Net investment tax 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



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

For each property, complete columns A through D here and columns E through H on the corresponding lines below.

Item	A – Description of property		B – Principal use of property	C – Date acquired	D – Useful life in years
22					
Item	E – Investment credit base	F – Investment tax credit (column E × 4% [0.04])	G – Investment tax credit for research and development property (column E × 7% [0.07])	H – Investment tax credit for eligible farmers on qualified property (column E × 20% [0.2])	
22	.00	.00	.00	.00	.00
	.00	.00	.00	.00	.00
Total column F through column H amounts from any additional Forms IT-212 .....		.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 tax credit (add amounts in columns F through H)	25	.00	.00	.00	.00

**Individuals:** Enter the line 25, column F amount on line 1. Enter the line 25, column G amount on line 2. Enter the line 25, column H amount on line 2a.**Fiduciaries and Partnerships:** See instructions.**Part 4 – Early dispositions of qualified property and addback of credit on early dispositions (see instructions)**

A – Description of property	B – Date acquired	C – Date property ceased to qualify	D – Life (months)	E – Unused life (months)	F – Percentage (E ÷ D)	G – Total investment tax credit allowed	H – Addback of credit on early dispositions (F × G)
26						.00	.00
						.00	.00
27 Enter amount from Form IT-212-ATT, line 12 .....	27					.00	.00
28 Total (see instructions) .....	28					.00	.00
29 Interest rate .....	29					.00	.00
30 Multiply line 28 by line 29 .....	30					.00	.00
31 Total addback of credit on early dispositions (add amounts on lines 28 and 30) .....	31					.00	.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 tax 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 tax credit (see instructions)	D – Share of investment tax credit for research and development property	E – Share of investment tax credit for eligible farmers on qualified property	F – 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	.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
If you are a new business or an eligible farmer, mark an X in the appropriate box:		
37a New business <input type="checkbox"/>	37a	
37b Eligible farmer <input type="checkbox"/>	37b	
37c Amount of credit to be refunded .....	37c	.00
38 Amount of credit available for carryover to next year (subtract line 37c 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

