



Department of Taxation and Finance

# New York City Musical and Theatrical Production Tax Credit

Tax Law – Sections 24-c and 606(mmm)

# IT-654

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

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

**A** Are you claiming this credit as an individual (sole proprietor), partnership, or fiduciary of an estate or trust that earned the credit (not as a partner, shareholder, or beneficiary, receiving a share of the credit)? (mark an **X** in the appropriate box; see instructions) ..... Yes ☐ No ☐

If Yes:

Complete lines B through E, and Schedules A and D.

Fiduciary, also complete Schedule C.

If No:

Complete lines B through E, and Schedules B and D.

Fiduciary, also complete Schedule C.

## Certificate information (see instructions)

You **must** complete this section **and** submit a **separate** Form IT-654 for each certificate issued by Empire State Development (ESD).

**Submit** a copy of the certificate with your return.

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

**C** Certified business's employer identification number (EIN) ..... **C**

**D** Completion date ..... **D**

**E** Certificate number ..... **E**

## Schedule A: Individual (including sole proprietor), partnership, and estate or trust

<b>1</b> New York City musical and theatrical production tax credit (see instructions) .....	<b>1</b>	.00
<b>1a</b> Enter the line 1 totals from all additional Forms IT-654 .....	<b>1a</b>	.00

**Individuals and partnerships:** Enter the total amount of lines 1 and 1a on line 6.

**Fiduciaries:** Include the total amount of lines 1 and 1a on line 3.

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Schedule B: Partner’s, shareholder’s, or beneficiary’s share of credit (see instructions)

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the credit from that entity, complete the following information for each partnership, New York S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

A Name of entity	B Type	C EIN	D Share of credit
			.00
Total of column D amounts from additional Forms IT-654, if any			.00
2 Add column D amounts			2 .00

**Fiduciaries:** Include the line 2 amount on line 3.  
**All others:** Enter the line 2 amount on line 7.

Schedule C: Beneficiary’s and fiduciary’s share of credit (see instructions)

3 Total (fiduciaries: add lines 1, 1a, and 2)			3 .00
A Beneficiary’s name (same as on Form IT-205, Schedule C)	B Identifying number	C Share of credit	
			.00
			.00
			.00
Total of column C amounts from additional Forms IT-654, if any			.00
4 Share of credit allocated to beneficiaries (add column C amounts)			4 .00
5 Fiduciary’s share of credit (subtract line 4 from line 3; enter the result here and on line 8)			5 .00

Schedule D: Calculation of credit (see instructions)

Individuals and partnerships	6	Enter the total amount of lines 1 and 1a	6	.00
Partners, S corporation shareholders, beneficiaries	7	Enter the amount from line 2	7	.00
Fiduciaries	8	Enter the amount from line 5	8	.00
	9	Total credit (add lines 6, 7, and 8; see instructions)	9	.00