



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.

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## 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.

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**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**

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

1	New York City musical and theatrical production tax credit (see <i>instructions</i> ) .....	1	.00
1a	Enter the line 1 totals from all additional Forms IT-654 .....	1a	.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 .....			<b>2</b> .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) .....	<b>3</b>	.00
Beneficiary's name (same as on Form IT-205, Schedule C)		
		.00
		.00
		.00
Total of column C amounts from additional Forms IT-654, if any .....		
4 Share of credit allocated to beneficiaries (add column C amounts) .....		
5 Fiduciary's share of credit (subtract line 4 from line 3; enter the result here and on line 8) .....		

**Schedule D: Calculation of credit (see instructions)**

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

