New York State Department of Taxation and Finance

Claim for EZ Wage Tax Credit

Tax Law — Section 606(k)

IT-601

2005

2005 calendar-year filers, mark an *X* in the box: ☐

Other filers enter tax period:

beginning [   ] and ending [   ]

File this claim with your Form IT-201, IT-203, IT-204, or IT-205.

Name	▼ Taxpayer identification number(s) shown on return
Name of empire zone (EZ)	Date of EZ designation *(see instructions)*

Mark an *X* in the appropriate box to indicate the tax year for which the empire zone (EZ) wage tax credit is being claimed on this return:

1st ☐ **2nd** ☐ **3rd** ☐ **4th** ☐ **5th** ☐

Eligibility requirements — You must meet **all three** eligibility requirements below by answering *Yes* to questions 1, 4, and 7 before computing the EZ wage tax credit for the current tax year in Schedule A on page 2 *(see instructions)*.

1 Were EZ wages paid during the current tax year to full-time employees in a job created in an EZ? .... Yes ☐ No ☐

If you answered *Yes* to question 1, complete Part 1 below. If you answered *No*, you cannot compute a credit in Schedule A. However, you may claim any available EZ wage tax credit carryover from a preceding tax year. If you have an EZ wage tax credit carryforward from a preceding tax year and answered *No* to question 1, begin on Schedule E, line 29.

Part 1 — Computation of average number of full-time employees in NYS for the current tax year and four-year test period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in NYS					

2 Average number of full-time employees in New York State for current tax year .... **2.** [   ]

Number of full-time employees in NYS during four-year test period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					
Total number of full-time employees in New York State for four-year test period					

3 Average number of full-time employees in New York State for four-year test period *(see instructions)* .... **3.** [   ]

4 Does the average number of full-time employees on line 2 exceed the average number of full-time employees on line 3? .... Yes ☐ No ☐

If you answered *No* to question 4, you are not eligible to claim an EZ wage tax credit for the current year. If, however, you have an EZ wage tax credit carryforward, go to Schedule E, line 29. If you answered *Yes* to question 4, continue with Part 2.

Part 2 — Computation of average number of full-time employees in the EZ for the current tax year and four-year test period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in the EZ					

5 Average number of full-time employees in the EZ for current tax year.. **5.** [   ]

Number of full-time employees in the EZ during four-year test period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					
Total number of full-time employees in the EZ for four-year test period					

6 Average number of full-time employees in the EZ for four-year test period.. **6.** [   ]

7 Does the average number of full-time employees on line 5 exceed the average number of full-time employees on line 6? .... Yes ☐ No ☐

If you answered *No* to question 7, you are not eligible to claim an EZ wage tax credit for the current year. If, however, you have an EZ wage tax credit carryforward, go to Schedule E, line 29. If you answered *Yes* to question 7, go to Schedule A to calculate the credit for the current year.

Please file this original scannable claim form with the Tax Department.

Schedule A — Computation of EZ wage tax credit for the current tax year

Part 1 — Computation of EZ wage tax credit for qualified targeted employees (Taxpayers who are certified in an investment zone, see instructions.)

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified targeted employees *(see instructions)*						
8 Average number of qualified targeted employees					**8.**	
9 Wage tax credit for each employee					**9.**	3000 00
10 Amount of EZ wage tax credit for targeted qualified employees *(multiply line 8 by line 9)*					**10.**	

List below each employee used to compute the EZ wage tax credit on line 10 *(include their social security numbers)*
Attach Form ES-450B for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part 2 — Computation of EZ wage tax credit for employees not included in Schedule A, Part 1 (Taxpayers who are certified in an investment zone, see instructions.)

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified employees *(see instructions)*						
11 Average number of qualified employees					**11.**	
12 Wage tax credit for each employee					**12.**	1500 00
13 Amount of EZ wage tax credit *(multiply line 11 by line 12)*					**13.**	

List below each employee used to compute the EZ wage tax credit on line 13 *(include their social security numbers)*

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

(continued)

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Part 3 (for taxpayers certified in an investment zone only) — **Computation of EZ wage tax credit for qualified targeted employees whose wages are more than $40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified targeted employees *(see instructions)*						

14 Average number of qualified targeted employees	**14.**			
15 Wage tax credit for each employee	**15.**	3500	00	
16 Amount of EZ wage tax credit for targeted qualified employees *(multiply line 14 by line 15)*	**16.**			

List below each employee used to compute the EZ wage tax credit on line 16 *(include their social security numbers)*
Attach Form ES-450B for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part 4 (for taxpayers certified in an investment zone only) — **Computation of EZ wage tax credit for employees not included in Schedule A, Part 3, whose wages are more than $40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total	
Number of qualified employees *(see instructions)*						

17 Average number of qualified employees	**17.**			
18 Wage tax credit for each employee	**18.**	2000	00	
19 Amount of EZ wage tax credit *(multiply line 17 by line 18)*	**19.**			

List below each employee used to compute the EZ wage tax credit on line 19 *(include their social security numbers)*

Employee's name	Social security number	Employee's name	Social security number

Attach additional sheets if necessary.

Part 5 — Computation of EZ wage tax credit for the current year

20 EZ wage tax credit for the current tax year *(add lines 10, 13, 16 and 19; see instructions)*	**20.**		

Individuals — Enter the line 20 amount on Schedule E, line 25.

Partnerships — Enter the line 20 amount on Form IT-204, line 29.

Fiduciaries — Include the line 20 amount in the *Total* line of Schedule D, column C.

Schedule B — Partnership, S corporation, and estate and trust information

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 wage tax credit from that entity, complete the following information for each partnership, S corporation, or estate or trust. For *Type*, enter *P* for partnership, *S* for S corporation, or *ET* for estate or trust.

You must also complete Schedule C and Schedule E and if applicable, Schedule D and Schedule F.

Name	Type	Employer identification number (EIN)

Schedule C — Partner's, shareholder's, or beneficiary's share of credit

Partner	21	Enter your share of the credit from your partnership *(see instructions)*	**21.**	.
S corporation shareholder	22	Enter your share of the credit from your S corporation *(see instructions)*	**22.**	.
Beneficiary	23	Enter your share of the credit from the **fiduciary's** Form IT-601, Schedule D, column C..	**23.**	.
	24	Total *(add lines 21, 22, and 23)*	**24.**	.

Fiduciaries (that are also a partner, a shareholder, or a beneficiary of another entity) —
   Include the line 24 amount in the *Total* line of Schedule D, column C.

All others — Enter the line 24 amount on Schedule E, line 26.

Schedule D — Beneficiary's and fiduciary's share of credit

A Beneficiary's name *(same as on Form IT-205, Schedule C)*	B Identifying number	C Share of EZ wage tax credit
Total		
Fiduciary		

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Schedule E — Computation of the EZ wage tax credit allowed for the current tax year

Part 1 — Computation of available EZ wage tax credit

Self employed individuals (including sole proprietors)	**25**	Enter the amount from Schedule A, line 20	**25.**		.	
Partners, S corporation shareholders, and beneficiaries	**26**	Enter the total from Schedule C, line 24	**26.**		.	
Fiduciaries	**27**	Enter the amount from Schedule D, fiduciary line, column C.....	**27.**		.	

28 EZ wage tax credit computed for the current tax year *(add lines 25 through 27)* .... **28.** ____ . __

29 Enter the available carryover of unused EZ wage tax credit from preceding period(s) .... **29.** ____ . __

30 Total EZ wage tax credit available for the current tax year *(add lines 28 and 29)* .... **30.** ____ . __

Part 2 — Computation of EZ wage tax credit limitation

31 Enter your tax from Form IT-201, IT-203, or IT-205 *(see instructions)* .... **31.** ____ . __

32 Fifty percent limitation *(multiply line 31 by 50% (.50))* .... **32.** ____ . __

Part 3 — Computation of EZ wage tax credit used for the current tax year

33 Enter the amount from line 30 .... **33.** ____ . __

34 Enter the amount from line 31 *(after deducting nonrefundable or noncarryover credits, if any)*.............. **34.** ____ . __

35 Enter the amount from line 32 .... **35.** ____ . __

36 EZ wage tax credit used for the current tax year *(enter the lesser of lines 33, 34, or 35 above)* .... **36.** ____ . __

   Individuals — Enter the line 36 amount and code **161** on Form IT-201-ATT, line 6, or Form IT-203-ATT, line 7.

   Fiduciaries — Include the line 36 amount on Form IT-205, line 10.

Part 4 — Computation of EZ wage tax credit carryforward

37 EZ wage tax credit available as a carryforward *(subtract line 36 from line 30)* .... **37.** ____ . __

Schedule F — Computation of refundable portion of EZ wage tax credit

38 Qualified new businesses only: refund of EZ wage tax credit *(enter the lesser of line 28 or line 37; see instructions)* .... **38.** ____ . __

39 Refund percentage (50% (.50)) .... **39.** ____ . **5 0**

40 Refundable EZ wage tax credit *(multiply line 38 by line 39)* .... **40.** ____ . __

   Individuals — Enter the line 40 amount and code **161** on Form IT-201-ATT, line 12, or Form IT-203-ATT, line 12.

   Fiduciaries — Include the line 40 amount on Form IT-205, line 33.

41 EZ wage tax credit available as a carryforward after refundable wage tax credit *(subtract line 40 from line 37)* .. **41.** ____ . __