



CT-259

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New York State Department of Taxation and Finance

Claim for Fuel Cell Electric Generating Equipment Credit

Tax Law — Article 9, Sections 183, 184, 185; Articles 9-A, 32, and 33

All filers must enter tax period:

beginning [] ending []

Legal name of corporation [] Employer identification number []

File this form with Form(s) CT-183, CT-184, CT-185, CT-3, CT-3-A, CT-32, CT-32-A, CT-33, CT-33-A, or CT-33-NL.

Application of fuel cell electric generating equipment credit for the current tax year

Table with 8 rows and 2 columns: Description of credit items and numerical values.

Instructions

Temporary deferral of certain tax credits

For tax years beginning on or after January 1, 2010, and before January 1, 2013, if the total amount of certain credits that you may use to reduce your tax or have refunded to you is greater than \$2 million, the excess over \$2 million must be deferred to, and used or refunded in, tax years beginning on or after January 1, 2013.

If you are subject to the credit deferral, you must complete all credit forms without regard to the deferral. However, the credit amount that is transferred to your tax return to be applied against your tax due or to be refunded to you may be reduced.

General information

Effective for tax years beginning on or after January 1, 2009, the fuel cell electric generating equipment credit expired. Fuel cell electric generating equipment credit carryforwards may still be utilized; however, no additional fuel cell electric generating credit can be earned in any tax year beginning on or after January 1, 2009.

Credit amount

The credit cannot reduce the tax to less than the following minimum taxes:

- The fixed minimum tax under Article 9, sections 183 and 185
The larger of the tax on minimum taxable income (MTI) base or fixed dollar minimum tax as computed under Article 9-A

- The fixed minimum tax of \$250 computed under Article 32
The fixed minimum tax of \$250 under Article 33

Under Article 9, the credit must first be deducted from the taxes imposed by section 183. Any credit remaining may then be deducted from the taxes imposed by section 184.

The credit allowed is not refundable. However, any amount of credit not claimed in the current tax year may be carried forward for an unlimited number of tax years.

Line instructions

Eligible transportation and transmission corporations and cooperative agricultural corporations taxable under Article 9, section 183, 184, or 185; general business corporations (other than New York S corporations) taxable under Article 9-A; banking corporations taxable under Article 32; and insurance corporations taxable under Article 33 complete this form.

New York S corporations: Do not complete this form. Shareholders must claim any credit carryforward from preceding tax years on Form IT-259, Claim for Fuel Cell Electric Generating Equipment Credit.

Application of fuel cell electric generating equipment credit for the current tax year

Line 2 — Enter your tax before credits using the Lines 2 and 5 entries table.

Line 3 — If you are claiming more than one tax credit for this year, enter the amount of credits claimed before applying this tax credit. Refer to the instructions of your franchise tax return to determine the order of credits. Otherwise, enter **0**.

Article 9-A taxpayers: Refer to Form CT-600-I, *Instructions for Form CT-600, Ordering of Corporation Tax Credits*.

If you are included in a combined return, include any amount of tax credit(s) being claimed by other members of the combined group, including the fuel cell electric generating equipment credit, that you wish to apply before your fuel cell electric generating equipment credit.

Life insurance corporations: Do not enter on this line any amount of empire zone (EZ) wage tax credit, zone equivalent area (ZEA) wage tax credit, or EZ capital tax credit you may be claiming. If you are included in a combined return, do not include any amount of these credits being claimed by other members of the combined group.

Line 5 — Enter your minimum tax using the Lines 2 and 5 entries table.

Lines 2 and 5 entries table

| If you filed | Enter on line 2 any net recaptured tax credits plus the amount from | Enter on line 5 the minimum tax below |
|-------------------------|--|---------------------------------------|
| Forms CT-183 and CT-184 | Line 4 of Form CT-183 plus the amount from line 3 or 4 of Form CT-184 | 75 |
| Form CT-185 | Line 6 | 10 |
| Form CT-3 | Line 78 | Line 81 amount |
| Form CT-3-A | Line 77 | Line 80 amount |
| Form CT-32 | Line 5 | 250 |
| Form CT-32-A | Line 5 | 250 |
| Form CT-33 | Line 11 | 250 |
| Form CT-33-A | Line 15 | Line 4 plus line 12 |
| Form CT-33-NL | Line 5 | 250 |

Line 7 — Enter the lesser of line 1 or line 6.

If your total credits from all sources are **\$2 million or less**, enter the amount from line 7 on your franchise tax return.

If your total credits from all sources are **more than \$2 million**, you may be subject to the temporary credit deferral. Complete line 7 but do not enter the amount from line 7 on your franchise tax return. See Form CT-500 to determine the proper amounts to enter on your franchise tax return.

Need help? and Privacy notification

See Form CT-1, *Supplement to Corporation Tax Instructions*.