



# CT-602

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New York State Department of Taxation and Finance

## Claim for EZ Capital Tax Credit

Tax Law — Articles 9-A, 32, and 33

Attach a copy of Empire State Development Corporation Form Z10, *Eligibility to Apply for a Zone Capital Tax Credit*.

All filers must enter tax period:

beginning \_\_\_\_\_ ending \_\_\_\_\_

Legal name of corporation filing the franchise tax return	Employer identification number (EIN) (as shown on page 1 of your tax return)
-----------------------------------------------------------	---------------------------------------------------------------------------------

File with corporation franchise tax return Form CT-3, CT-3-A, CT-3-S, CT-32, CT-32-A, CT-32-S, CT-33, CT-33-A, or CT-33-NL. See Form CT-602-I, *Instructions for Form CT-602*.

### Schedule A — Monetary contributions to EZ community development projects (see instructions)

A	B	C
Name of community development project	Location of zone	Amount of monetary contributions
		•
		•
		•
Total from additional sheet(s) attached.....		•
1 Total amount of contributions to EZ community development projects (add column C amounts) .....		• 1. _____
2 Credit rate 25% .....		• 2. _____ .25
3 EZ capital tax credit (multiply line 1 by line 2) .....		• 3. _____
4 Credit from partnership(s) from contributions to EZ community development projects (see instructions) ..		• 4. _____
5 Total credit from monetary contributions (add lines 3 and 4; S corporations: see instructions) .....		• 5. _____

### Schedule B — Limitations of EZ capital tax credit (New York S corporations do not complete Schedule B)

#### Part 1 – Fifty percent limitation

6 Tax from Form CT-3, line 78; Form CT-3-A, line 77; Form CT-32, line 5; Form CT-32-A, line 5; Form CT-33, lesser of line 9a or line 10; Form CT-33-A, lesser of line 10 or line 14; or Form CT-33-NL, line 5 .....	•	6.	_____
7 Enter 50% (.5) of line 6 .....	•	7.	_____

#### Part 2 – Lifetime limitation for monetary contributions to community development projects

8 Limitations per Article 9-A section 210.20(a); Article 32 section 1456(d)(1); and Article 33 section 1511(h)(1) .....	8.	100,000	00
9 EZ capital tax credit previously allowed, less any previous recapture (see instructions) .....	• 9.	_____	_____
10 EZ capital tax credit still allowable (subtract line 9 from line 8; see instructions) .....	• 10.	_____	_____
11 EZ capital tax credit allowable this year (enter the amount from either line 5 or line 10, whichever is less) ..	• 11.	_____	_____

#### Part 3 – Tax on minimum taxable income/fixed dollar minimum limitation

12 Tax due before credits (see instructions) .....	12.	_____	_____
13 Credits claimed before the EZ capital tax credit (see instructions) .....	• 13.	_____	_____
14 Balance of tax (subtract line 13 from line 12) .....	14.	_____	_____
15 Tax on minimum taxable income or fixed dollar minimum (Form CT-3, line 81; Form CT-3-A, line 80; Form CT-32, line 4; Form CT-32-A, line 4; Form CT-33, line 4; Form CT-33-A, line 4; or Form CT-33-NL, line 4).....	15.	_____	_____
16 Credit limitation (subtract line 15 from line 14) .....	• 16.	_____	_____

(continued)

**Schedule C – Computation of EZ capital tax credit and carryover** (New York S corporations do not complete Schedule C)

17	EZ capital tax credit allowable this year (from line 11) .....	●	17.	
18	Unused EZ capital tax credit from previous periods beginning on or after January 1, 1994.....	●	18.	
19	Total (add lines 17 and 18) .....	●	19.	
20	EZ capital tax credit recapture from line 24 .....	●	20.	
21	Net EZ capital tax credit available this year (see instructions) .....	●	21.	
22	EZ capital tax credit used this year (see instructions) .....	●	22.	
23	EZ capital tax credit available for carryforward (see instructions) .....	●	23.	

**Schedule D – Recapture of EZ capital tax credit**

A Tax period EZ capital tax credit originally allowed	B Amount of EZ capital tax credit originally allowed	C Recapture percent (see instructions)	D Recaptured credit (column B x column C)
Column D total from additional sheet(s) attached .....			
24 Total recaptured EZ capital tax credit (add column D amounts; enter here and on line 20; New York S corporations and corporate partners, see instructions) .....			● 24.