



Department of Taxation and Finance

# Life Sciences Research and Development Tax Credit

Tax Law – Article 1, Section 43 and Article 9-A, Section 210-B(52)

# CT-648

All filers must enter tax period: beginning  ending

File this form with Form CT-3, CT-3-A, or CT-3-S.

Legal name of corporation	Employer identification number (EIN)
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All filers **must** complete line A.

**A** Are you claiming this credit as a corporation that **earned** the credit (not as a corporate partner that received a share of the credit from a partnership)? (Mark an **X** in the appropriate box; see instructions) ..... Yes  No

### C corporations

If **Yes**, complete lines B through E, and Schedules A, C (line 5), and D.

**Form CT-3-A filers:** Also complete Schedule B, if applicable.

If **No**, and you are claiming this credit as a corporate partner, complete Schedules C and D.

### New York S corporations

If **Yes**, complete lines B through E, and Schedules A and C (line 5).

If **No**, and you are claiming this credit as a corporate partner, complete Schedule C.

**B** Credit allocation year (from your certificate of tax credit) .....

**C** Certificate number (from your certificate of tax credit) .....

**D** Number of employees (from your certificate of tax credit) .....

**E** To indicate the year of eligibility for which you are claiming the credit on this form, mark an **X** in the appropriate box (see instructions) ..... 1st  2nd  3rd

You must attach a copy of the certificate of tax credit issued by Empire State Development (ESD).

## Schedule A – Computation of credit

**1** Life sciences research and development tax credit (see instructions) .....  **1**

**Form CT-3-A filers:** If more than one member of a combined group whose amounts are in the combined return is claiming the life sciences research and development tax credit as a **qualified life sciences company**, complete Schedule B. Otherwise, continue with Schedule C.

## Schedule B – Combined filer limitation for multiple life sciences research and development credit claims (see instructions)

A Limitation on combined return	B Amount of life sciences research and development tax credits applied prior to this credit		
	Name of member of combined group claiming the credit as a qualified life sciences company	Amount of credit claimed	
Total amount from additional sheets, if any .....			
\$500,000	Total amount used		

**2** Unused credit limitation (column A - column B; may not exceed \$500,000) .....  **2**

**3** Enter the lesser of line 1 or line 2 .....  **3**

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**Schedule C – Partnership information** (see instructions)

A Name of partnership	B Partnership's EIN	C Partnership's certificate number	D Credit amount allocated
Total from additional sheets, if any .....			•
<b>4</b> Total credit amount allocated from partnerships (add column D amounts).....			<b>4</b>
<b>5</b> Total credit (see instructions).....			<b>5</b>

**Schedule D – Computation of credit used, refunded, or credited as an overpayment to the next tax year**  
(New York S corporations: do not complete this schedule.)

<b>6</b> Tax due before credits (see instructions) .....	<b>6</b>	
<b>7</b> Tax credits claimed before this credit (see instructions) .....	<b>7</b>	
<b>8</b> Tax after application of credits (subtract line 7 from line 6) .....	<b>8</b>	
<b>9</b> Fixed dollar minimum tax (see instructions) .....	<b>9</b>	
<b>10</b> Limitation on credit (subtract line 9 from line 8; if line 9 is more than line 8, enter 0) .....	<b>10</b>	
<b>11</b> Credit used for this tax year (enter the lesser of line 5, or line 10; enter here and on your franchise tax return) .....	<b>11</b>	
<b>12</b> Unused tax credit available as a refund or as an overpayment (subtract line 11 from line 5) .....	<b>12</b>	
<b>13</b> Amount of credit to be refunded (limited to the amount on line 12; enter here and on your franchise tax return) .....	<b>13</b>	
<b>14</b> Amount of credit to be applied as an overpayment to next year's tax (subtract line 13 from line 12; enter here and on your franchise tax return).....	<b>14</b>	

