



# CT-45 Claim for Eligible Business Facility Tax Credit

Tax Law - Articles 9-A, 32 and 33

For calendar year 1990 or period:

beginning

ending

Name	Employer identification number	File number
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Please read instructions on back.

File with your franchise tax return Form CT-3, CT-32 or CT-33.

Attach copy of Form CT-45.1, *Certificate of Eligibility*.

**Computation of Tax Credit**

	1	
Value of eligible property (from Form CT-45.1, <i>Certificate of Eligibility</i> )	1	
<b>Average value of New York property:</b>		
Real property owned	2	
Real property rented	3	
Tangible personal property owned	4	
Tangible personal property rented	5	
Total (add lines 2 through 5)	6	
Percentage of eligible property (divide line 1 by line 6)	7	%
Amount of eligible wages (except general executive officers) from Certificate of Eligibility	8	
Wages, salaries and other compensation paid to New York employees (except general executive officers)	9	
Percentage of eligible wages (divide line 8 by line 9)	10	%
Add lines 7 and 10	11	%
Tax credit percentage (see instructions)	12	%
Tax before credit (from Form CT-3, CT-32, or CT-33)	13	
Tax credit (multiply line 13 by line 12)	14	•

CT-3 Filers: Enter amount from line 14 on Form CT-3, line 49.  
 CT-32 Filers: Enter amount from line 14 on Form CT-32, Sch. A, line 6.  
 CT-33 Filers: Enter amount from line 14 on Form CT-33, Sch. A, line 11.

— Please see instructions on back —

# Instructions

## General Information

A credit against the tax imposed by Articles 9-A, 32 and 33 is allowed to any corporation owning or operating an eligible facility that has received initial approval of an application for a Certificate of Eligibility from the Job Incentive Board.

The Commissioner of Taxation and Finance is empowered to issue, renew, extend, revoke or modify the Certificate of Eligibility upon review of the Affidavit of Compliance filed by the taxpayer.

Questions about this program should be addressed to:

NYS Tax Department  
Central Office Audit Bureau - Corporation Tax  
Building 9, Room 408  
W. A. Harriman Campus  
Albany, NY 12227

The total credits allowed may not exceed the total original cost of the eligible investment as shown on the Certificate of Eligibility.

The tax credit may not reduce the tax to less than the following:

- Article 9-A — The amount required to reduce the tax for the current tax year to the higher of the tax on minimum taxable income or the fixed dollar minimum tax, plus the 15% tax surcharge.
- Articles 32 and 33 — The amount required to reduce the tax for the current tax year to the minimum tax of \$250 plus the 15% tax surcharge.

If a Certificate of Eligibility is revoked or modified, the taxpayer must report the revocation or modification in its tax return for the year in which the revocation or modification occurs. Any additional tax resulting from the recomputation of the tax credit may be assessed within three years after the filing of the tax return.

Corporations taxable under Article 9-A may elect under Tax Law section 210.12(f) to claim an investment tax credit in place of the eligible business facility tax credit. (Use Form CT-46.)

## Computation of Tax Credit

- Line 1 — Enter value of eligible property shown on your Certificate of Eligibility.
- Line 2 — Enter the average book value of your real property owned within New York State.
- Line 3 — Enter the value of rented real property located within New York State. The value of the rented property is computed at eight times the net annual rental rate (the annual rental rate less any annual rate received from subrentals).

Line 4 — Enter the average book value of your tangible personal property located within New York State. For periods beginning after July 1, 1976, do not include inventory as part of tangible personal property (Chapter 924, Laws of 1976, amending Article 9-A, section 210.11(b)(1)).

Line 5 — Enter the value of rented tangible personal property located within New York State. The value of the rented tangible personal property is computed at eight times the net annual rental rate (the annual rental rate less any annual rate received from subrentals).

Line 6 — Add lines 2 through 5.

Line 7 — Determine the percentage of eligible property by dividing line 1 by line 6.

Line 8 — Enter the amount of eligible wages, salaries and other personal service compensation of employees (except general executive officers) from your Certificate of Eligibility.

Line 9 — Enter total wages, salaries and other personal service compensation paid to all New York employees (except general executive officers).

Line 10 — Determine the percentage of eligible wages by dividing line 8 by line 9.

If no compensation was paid to employees in New York other than general executive officers, the percentage of eligible property should be used to compute the tax credit.

Line 11 — Add lines 7 and 10.

Line 12 — Determine the tax credit percentage by dividing the total from line 11 by two, or by using the eligible property percentage if no compensation was paid to New York employees other than general executive officers.

Line 13 — Enter tax before any tax credits from Form CT-3, line 48, Form CT-32, line 5 or Form CT-33, line 10.

Line 14 — Tax credit for the current tax year:

### Article 9-A taxpayers

Multiply line 13 by line 12. Enter this amount or the portion of this amount that will reduce the tax for the current tax year to the higher of the tax on minimum taxable income or the fixed dollar minimum tax, plus the 15% tax surcharge.

### Article 32 and 33 taxpayers

Multiply line 13 by line 12. Enter this amount or the portion of this amount that will reduce the tax for the current tax year to the minimum tax of \$250 plus the 15% tax surcharge.