



# CT-32 Franchise Tax Return for Banking Corporations

Tax Law — Article 32

beginning	
ending	

Employer identification number	File number	You must report changes to your name, EIN, address or owner/officer information on Form DTF-95. Also, if address on return is new, check box. <input type="checkbox"/>	For office use only
Name	PLACE LABEL HERE		Date received
Number and street	City or town		State
Location of headquarters	Business telephone number ( )	Business activity code number (from federal return)	Audit use
State or country of incorporation	date	Foreign corporations: date began business in NYS	
Type of Bank	<input type="checkbox"/> Commercial <input type="checkbox"/> Savings & Loan <input type="checkbox"/> Savings <input type="checkbox"/> Other		
Federal return filed:	<input type="checkbox"/> 1120 <input type="checkbox"/> 1120F <input type="checkbox"/> Consolidated <input type="checkbox"/> Other		

If the IRS has completed an audit of any of your returns in the past 5 years, list years \_\_\_\_\_

During the tax year did you do business in the Metropolitan Commuter Transportation District?  Yes  No

If Yes, you must file Form CT-32-M.

New York assets	•
Total assets everywhere	•

**Important — Complete all lines. Use zeros where applicable.**

A. Payment — pay amount shown on line 17. Make check payable to: <b>New York State Corporation Tax</b>	Payment enclosed
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**Schedule A — Computation of Tax and Installment Payments of Estimated Tax**

1	Allocated taxable entire net income (from Schedule B, line 63)	x .09	1	•		
2	Allocated taxable alternative entire net income (from Schedule C, line 71)	x .03	2	•		
3	Allocated taxable assets (enter from Schedule D, line 75) _____ and multiply by the appropriate tax rate: check box <input type="checkbox"/> .00002 <input type="checkbox"/> .00004 <input type="checkbox"/> .0001		3	•		
4	Fixed minimum tax		4		250	00
5	Tax (amount from line 1, 2, 3 or 4 whichever is largest)		5	•		
6	Tax credits: Attach form or statement <input type="checkbox"/> Servicing Mortgages (enter amount) _____ <input type="checkbox"/> CT-43 <input type="checkbox"/> CT-45 <input type="checkbox"/> DTF-601 <input type="checkbox"/> DTF-602		6			
7	Net tax (subtract line 6 from line 5)		7			
8	Tax surcharge rate _____ % (see instructions) (multiply line 7 by rate)		8			
9	Total tax and tax surcharge due (add lines 7 and 8)		9			
First installment of estimated tax for next period:						
10a	If Form CT-5, application for extension, was filed, enter amount from Form CT-5, line 5, or		10a			
10b	If Form CT-5 was not filed and line 9 is over \$1,000, enter 25% (.25) of line 9		10b			
11	Total (add line 9 and line 10a or 10b)		11			
12	Prepayments (from page 7, Composition of Prepayments, line 169)		12			
13	Balance (if line 12 is less than line 11, subtract line 12 from line 11)		13			
14	Interest on late payment (see instructions)		14			
15	Late filing and late payment penalties (see instructions)		15			
16	Underpayment of estimated tax penalties; check box if Form CT-222 is attached <input type="checkbox"/> (if none, enter "0")		16			
17	Balance due: add lines 13 through 16; also enter payment on line A		17			
18	Overpayment (if line 11 is less than line 12, subtract line 11 from line 12)		18			
19	Credit to next period		19			
20	Balance of overpayment (subtract line 19 from line 18)		20			
21	Amount to be credited to CT-32-M		21			
22	Refund (subtract line 21 from line 20)		22			
23	Issuer's allocation percentage (see instructions; show computation on page 8)		23			%

**Certification.** I certify that this return and any attachments are to the best of my knowledge and belief true, correct and complete.

Date	Signature of elected officer or authorized person	Official title
Date	Print or type name of paid individual or firm preparing this return	Signature of individual preparing this return
Paid preparer's ID number	Paid preparer's address	

Attach a complete copy of your federal return.

**Schedule B — Computation and Allocation of Entire Net Income**

24	Federal taxable income before net operating loss and special deductions	24	•	
<b>Additions</b>				
25	Dividends and interest effectively connected with the conduct of a trade or business not included on line 24	25	•	
26	Income effectively connected with the conduct of a trade or business not included on line 24	26	•	
27	Dividends and interest not included on line 24	27	•	
28	Income taxes paid to the United States, its possessions or foreign countries deducted on federal return	28	•	
29	New York State franchise taxes deducted on federal return	29	•	
30	Total amount of federal depreciation from Schedule E, lines 78 and 80. (Corporations that have only property placed in service in New York State in tax periods beginning after December 31, 1984 or that have property subject to the limitations under IRC section 280-F, enter "0")	30	•	
31	New York State gains (losses) on disposition of property (from Schedule F, line 82)	31	•	
32	Amount deducted on your federal return as a result of a safe harbor lease	32	•	
33	Amount which would have been required to be included on your federal return except for a safe harbor lease	33	•	
34	Amount of special additional mortgage recording tax deducted on your federal return and claimed as a tax credit	34	•	
35	Any other federal deduction previously allowable as a deduction under Articles 9-B or 9-C (attach explanation)	35	•	
36	Bad debt deduction allowed pursuant to IRC section 593(b)(1)(B)	36	•	
37	Bad debt deduction allowed pursuant to IRC section 166 for IRC section 585(c) taxpayers	37	•	
38	Twenty percent excess of bad debt deduction — see instructions (attach computation)	38	•	
39	Other additions to federal taxable income (attach list)	39	•	
40	Total additions (add lines 25 through 39)	40	•	
<b>Subtractions</b>				
41	Interest and other expenses not deducted on federal return which are applicable to lines 25, 26, and 27	41	•	
42	Enter total amount of allowable New York depreciation from Schedule E, line 81 (Corporations that have only property placed in service in New York State in tax periods beginning after December 31, 1984 or that have property subject to the limitations under IRC, section 280-F, enter "0")	42	•	
43	Federal gains (losses) on disposition of property (from Schedule F, lines 83 and 85)	43	•	
44	Federal income or gain from installment method transactions under Articles 9-B or 9-C	44	•	
45	IRC section 78 dividends included in the computation of lines 24 through 27	45	•	
46	Amount included on your federal return as a result of a safe harbor lease	46	•	
47	Amount which would have been deducted on your federal return except for safe harbor lease	47	•	
48	Amount of wages not deducted on the federal return due to the jobs credits	48	•	
49	Amount of money received from the FDIC or FSLIC	49	•	
50	Interest income from subsidiary capital (attach statement) \$ _____ x 17%	50	•	
51	Dividend income, gains (losses) from subsidiary capital (not included on line 45 — attach list) \$ _____ x 60%	51	•	
52	Interest income on obligations of New York State, its political subdivisions or the United States (attach list) \$ _____ x 22½%	52	•	
53	Adjusted eligible net income of an I.B.F. (from Schedule G, line 109)	53	•	
54	Recaptured reserve for losses on loans for IRC section 585(c) taxpayers included on line 24	54	•	
55	Recoveries of charged-off loans included on line 24 for IRC, section 585 taxpayers	55	•	
56	Bad debt deduction pursuant to section 1453(h) (attach computation)	56	•	
57	Bad debt deduction pursuant to section 1453(i) (attach computation)	57	•	
58	Other subtractions from federal taxable income (attach list)	58	•	
59	Total subtractions (add lines 41 through 58)	59	•	
60	Entire net income (add line 24 and line 40; subtract line 59)	60	•	
61	Allocated entire net income: line 60 x _____ % (from Schedule H, Part I, line 133)	61	•	
62	Optional depreciation adjustments (add lines 79 and 84 and enter total)	62	•	
63	Allocated taxable entire net income (line 61 plus or minus line 62 — enter on Schedule A, line 1)	63	•	

**Schedule C — Computation and Allocation of Alternative Entire Net Income**

64	Entire net income (from Schedule B, line 60) .....	64		
65	Interest income from subsidiary capital (from Schedule B, line 50) .....	65		
66	Dividend income, gains (losses) from subsidiary capital (from Schedule B, line 51) .....	66		
67	Interest income on obligations of New York State, its political subdivisions, or the United States (from Schedule B, line 52) .....	67		
68	Alternative entire net income (add lines 64 through 67) .....	68	•	
69	Allocated alternative net income: line 68 x _____% (from Schedule H, Part II, line 139) .....	69	•	
70	Optional depreciation adjustments (from Schedule B, line 62) .....	70		
71	Allocated taxable alternative net income (line 69 plus or minus line 70; also enter on Schedule A, line 2) .....	71		

**Schedule D — Computation of Taxable Assets and Tax Rate**  
(Read instructions before completing this schedule)

72	Average value of total assets .....	72	•	
73	Money or other property received from the FDIC or FSLIC .....	73	•	
74	Taxable assets (subtract line 73 from line 72) .....	74	•	
75	Allocated taxable assets: line 74 x _____% (from Schedule H, Part III, line 163; also enter on Schedule A, line 3) .....	75		
76	Compute net worth ratio: $\frac{\text{Net Worth on last day of the tax year}}{\text{Total Assets on last day of the tax year}} =$ .....	76	•	%
77	Compute percentage of mortgages included in total assets: $\frac{\text{Average Quarterly Balance — Mortgage}}{\text{Average Quarterly Balance — Total Assets}} =$ .....	77	•	%

**Tax Rates**

Use the chart below to determine your tax rate. This rate must be used to compute the alternative minimum tax measured by taxable assets. You must meet **both** the net worth ratio and percentage of mortgages included in the total assets requirements to qualify for the lower tax rates.

Check the appropriate box in the last column and use this rate on Schedule A, line 3.

	If the net worth ratio (from line 76 above) is:	And the % of mortgages included in total assets (from line 77 above) is:	The tax rate is:	Check appropriate rate
1.	Less than 4%	33% or more	.00002	
2.	At least 4% but less than 5%	33% or more	.00004	
3.	All others	All others	.0001	



**Schedule G — Computation of International Banking Facility Adjusted Eligible Net Income or Loss**

Pursuant to Tax Law, Article 32, section 1454(b)(2) has an election been made to use the IBF Formula Allocation Method?  • Yes  • No  
 If election has been made, complete lines 86 through 90 only.

**Computation of Eligible Gross Income**

86	Interest income from eligible loans .....	86	•	
87	Interest income from eligible deposits .....	87	•	
88	Income from foreign exchange trading and hedging transactions .....	88	•	
89	Fee income from eligible transactions .....	89	•	
90	Eligible gross income (add lines 86 through 89) .....	90	•	

**Computation of Applicable Expenses**

91	Direct expenses .....	91	•	
92	Indirect expenses .....	92	•	
93	Total applicable expenses (add lines 91 and 92) .....	93	•	

**Computation of Ineligible Funding Amount**

94	Eligible net income (subtract line 93 from line 90) .....	94	•	
95	Average aggregate liabilities and other sources of funds of the IBF which are not owed to or received from foreign persons .....	95	•	
96	Average aggregate liabilities and other sources of funds of the IBF .....	96	•	
97	Divide line 95 by line 96 .....	97	•	%
98	Ineligible funding amount (multiply line 94 by line 97) .....	98	•	
99	Remaining amount (subtract line 98 from line 94; also enter on line 107, below) .....	99		

**Computation of Floor Amount and Adjusted Eligible Net Income or Loss**

100	Average aggregate amount of loans to and deposits with foreign persons in financial accounts within New York State for tax years 1975, 1976, 1977 .....	100	•	
101	Statutory percentage for the current tax year .....	101	•	%
102	Multiply line 100 by line 101 .....	102	•	
103	Average aggregate amount of loans to and deposits with foreign persons in financial accounts within New York State (other than IBF) for the current tax year .....	103	•	
104	Balance (subtract line 103 from line 102) .....	104	•	
105	Average aggregate amount of loans to and deposits with foreign persons in financial accounts of the IBF for the current tax year .....	105	•	
106	Enter the number 1 or line 104 divided by line 105, whichever is less .....	106	•	
107	Remaining amount (enter amount from line 99) .....	107	•	
108	Floor amount (multiply line 106 by line 107) .....	108	•	
109	Adjusted eligible net income or loss (subtract line 108 from line 107; also enter on Schedule B, line 53) .....	109		

**Schedule H — Allocation Percentages (Parts I, II, and III)**

**PART I — Computation of Entire Net Income Allocation — has IBF Election been made?**      •  Yes      •  No

	<b>A New York State</b>		<b>B Everywhere</b>	
If you are claiming an allocation outside New York, attach an explanation of the business carried on outside New York that gives you the right to allocate.				
If an election has been made you must include in column B certain IBF activities				
<b>110</b> Wages, salaries and other compensation of employees, except general executive officers .....	<b>110</b>	•	•	
<b>111</b> Multiply line 110, column A by 80% (.8) .....	<b>111</b>	•		
<b>112</b> Percentage in New York (divide line 111, column A, by line 110, column B) .....	<b>112</b>		•	%
Receipts during the tax period from:				
<b>113</b> Interest income from loans and financing leases .....	<b>113</b>	•	•	
<b>114</b> Other income from loans and financing leases .....	<b>114</b>	•	•	
<b>115</b> Lease transactions and rents .....	<b>115</b>	•	•	
<b>116</b> Interest from bank, credit, travel, entertainment and other credit card receivables ...	<b>116</b>	•	•	
<b>117</b> Service charges and fees from bank, credit, travel, entertainment and other credit cards .	<b>117</b>	•	•	
<b>118</b> Receipts from merchant discounts .....	<b>118</b>	•	•	
<b>119</b> Income from trading activities and investment activities .....	<b>119</b>	•	•	
<b>120</b> Fees or charges from letters of credit, traveler's checks and money orders .	<b>120</b>	•	•	
<b>121</b> Performance of services .....	<b>121</b>	•	•	
<b>122</b> Royalties .....	<b>122</b>	•	•	
<b>123</b> All other business receipts .....	<b>123</b>	•	•	
<b>124</b> Total (add lines 113 through 123) .....	<b>124</b>	•	•	
<b>125</b> Percentage in New York (divide line 124, column A, by line 124, column B) .....	<b>125</b>		•	%
<b>126</b> Additional receipts factor (enter percentage from line 125) .....	<b>126</b>			%
Deposits maintained in branches				
<b>127</b> Deposits of \$100,000 or more .....	<b>127</b>	•	•	
<b>128</b> Deposits of less than \$100,000 .....	<b>128</b>	•	•	
<b>129</b> Add lines 127 and 128 .....	<b>129</b>	•	•	
<b>130</b> Percentage in New York (divide line 129, column A, by line 129, column B) .....	<b>130</b>		•	%
<b>131</b> Additional deposits factor (enter percentage from line 130) .....	<b>131</b>			%
<b>132</b> Total of New York percentages (add lines 112, 125, 126, 130 and 131) .....	<b>132</b>			%
<b>133</b> Allocation percentage (divide line 132 by five or by the number of percentages; enter on Schedule B, line 61) .....	<b>133</b>		•	%

**Schedule H — Part II — Computation of Alternative Entire Net Income Allocation**

<b>134</b> Wages, salaries and other compensation of employees, except general executive officers .....	<b>134</b>	•	•	
<b>135</b> Percentage in New York State (divide line 134, column A by line 134, column B) .....	<b>135</b>		•	%
<b>136</b> Receipts factor (enter percentage from Schedule H, Part I, line 125) .....	<b>136</b>			%
<b>137</b> Deposit factor (enter percentage from Schedule H, Part I, line 130) .....	<b>137</b>			%
<b>138</b> Add lines 135, 136 and 137 .....	<b>138</b>			%
<b>139</b> Alternative entire net income allocation percentage (divide line 138 by three or by the number of percentages; also enter on Schedule C, line 69) .....	<b>139</b>		•	%

**Schedule H — Part III — Computation of Taxable Assets Allocation**

All activities of an IBF are to be included in both the numerator (column A) and denominator (column B) when computing the taxable asset allocation	A New York State	B Everywhere
<b>140</b> Wages, salaries and other compensation of employees, except general executive officers .....	140 ●	●
<b>141</b> Multiply line 140, column A by 80% (.8) .....	141 ●	●
<b>142</b> Percentage in New York (divide line 141, column A, by line 140, column B) .....	142	● %
Receipts during the tax period from:		
<b>143</b> Interest income from loans and financing leases .....	143 ●	●
<b>144</b> Other income from loans and financing leases .....	144 ●	●
<b>145</b> Lease transactions and rents .....	145 ●	●
<b>146</b> Interest from bank, credit, travel, entertainment and other credit card receivables ...	146 ●	●
<b>147</b> Service charges and fees from bank, credit, travel, entertainment and other credit cards .	147 ●	●
<b>148</b> Receipts from merchant discounts .....	148 ●	●
<b>149</b> Income from trading activities and investment activities .....	149 ●	●
<b>150</b> Fees or charges from letters of credit, traveler's checks and money orders .	150 ●	●
<b>151</b> Performance of services .....	151 ●	●
<b>152</b> Royalties .....	152 ●	●
<b>153</b> All other business receipts .....	153 ●	●
<b>154</b> Total (add lines 143 through 153) .....	154 ●	●
<b>155</b> Percentage in New York (divide line 154, column A, by line 154, column B) .....	155	● %
<b>156</b> Additional receipts factor (enter percentage from line 155) .....	156	%
Deposits maintained in branches		
<b>157</b> Deposits of \$100,000 or more .....	157 ●	●
<b>158</b> Deposits of less than \$100,000 .....	158 ●	●
<b>159</b> Add lines 157 and 158 .....	159 ●	●
<b>160</b> Percentage in New York (divide line 159, column A, by line 159, column B) .....	160	● %
<b>161</b> Additional deposits factor (enter percentage from line 160) .....	161	%
<b>162</b> Total of New York percentages (add lines 142, 155, 156, 160 and 161) .....	162	%
<b>163</b> Allocation percentage (divide line 162 by five or by the number of percentages; also enter on Schedule D, line 75) .....	163	● %

**Composition of prepayments claimed on line 12, Schedule A**

	Date Paid	Amount	Deposit Serial Number
<b>164</b> Mandatory first installment .....			
<b>165</b> CT-400 installments .....	(1)		
	(2)		
	(3)		
<b>166</b> Payment with extension — Form CT-5, line A .....			
<b>167</b> Credit from prior years .....			
<b>168</b> Credit from Form CT-32-M .....			
<b>169</b> Add lines 164 through 168 (enter here and on Schedule A, line 12) .....			

