



IDA Report of Recaptured Sales and Use Tax Benefits

The industrial development agency or authority (IDA) must remit recaptured sales and use tax exemption benefit amounts to the Tax Department within 30 days.				<i>For Tax Department use only</i>	
Type or print clearly					
Name of IDA			Telephone number ()		
Street address (number and street or rural route)					
City		County		State	ZIP code
				Sales and use tax _____	

Name of IDA project operator, agent, or other person or entity			Federal identification number		
Street address			Telephone number ()		Primary operator or agent Yes <input type="checkbox"/> No <input type="checkbox"/>
City			State	ZIP code	

Name of project			IDA project number (use OSC number)		
Street address of project site			Period of project (mmddyy) _____ through _____		
City			State	ZIP code	

Basis for recaptured sales and use tax exemption benefits:

Mark an **X** in the boxes that apply. The benefits were:

- Not entitled or authorized to be taken
- In excess of the amounts authorized
- For unauthorized property or services
- For property or services not used according to the terms of the agreement with the IDA

Taxes recaptured:

State	
MCTD	
Local jurisdiction	
List jurisdiction:	
Total amount recaptured	

Note: If the amount owed is different than the amount remitted, attach an explanation for the difference.

Date of recapture: _____
(mmddyy)

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Signature of officer or employee authorized to sign on behalf of the IDA		Printed title of authorized person	
Printed name of officer or employee authorized to sign on behalf of the IDA		Date	Telephone number ()

Instructions

Filing requirements

An IDA must file this form and remit any sales and use tax exemption benefits recovered, recaptured, received, or otherwise obtained to the Tax Department within 30 calendar days of coming into possession of these funds (General Municipal Law (sections 875(3)(c) and (e)).

The IDA must recover, recapture, receive, or otherwise obtain any amount of sales and use tax exemption benefits from an agent, project operator, other person or entity whenever the benefits were:

- not entitled or authorized to be taken,
- in excess of the amounts authorized,
- for unauthorized property or services, or
- for property or services not used according to the terms of the agreement with the IDA.

The IDA must separately report the amount of recaptured sales and use tax benefits remitted for the state, Metropolitan Commuter Transportation District (MCTD), and local jurisdiction, and identify the local jurisdiction by name (county, city, or school district).

The IDA must file a separate form for each person (project operator, agent, other person or entity) from whom it has obtained sales and use tax exemption benefits.

For more information, see TSB-M-14(1.1)S, *Sales Tax Reporting and Recordkeeping Requirements for Industrial Development Agencies and Authorities*.

Any amount that the IDA recovers, recaptures, receives, or otherwise obtains, together with interest or penalties, is deemed to be sales and use tax and the IDA must receive any such amount or payment, whether it is the result of court action or otherwise, as trustee for the state.

Project operators or agents, or other persons or entities, must cooperate with the IDA in its effort to recapture sales and use tax exemption benefits. If the project operator or agent, or other person or entity, fails to pay over to the IDA any state sales and use tax exemption benefits improperly taken, the Tax Department could assess the project operator or agent, or other person or entity, for the amount of the sales and use tax benefits improperly taken, together with penalties and interest.

Payment and mailing information

Make your check or money order payable to **New York State Sales Tax**. We will accept a foreign check or foreign money order only if payable through a United States bank or if marked **Payable in U.S. funds**.

Send the completed report and a check or money order to:

**NYS TAX DEPARTMENT
TDAB
W A HARRIMAN CAMPUS
ALBANY NY 12227-1299**

Private delivery services – See Publication 55, *Designated Private Delivery Services*.

Fee for payments returned by banks

The law allows the Tax Department to charge a \$50 fee when a check, money order, or electronic payment is returned by a bank for nonpayment. However, if an electronic payment is returned as a result of an error by the bank or the department, the department will not charge the fee. If your payment is returned, we will send a separate bill for \$50 for each return or other tax document associated with the returned payment.

Need help?



Visit our website at **www.tax.ny.gov**

- get information and manage your taxes online
- check for new online services and features

Telephone assistance

Sales Tax Information Center:	518-485-2889
To order forms and publications:	518-457-5431
Text Telephone (TTY) or TDD equipment users	Dial 7-1-1 for the New York Relay Service

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request for personal information, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our website, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.