

**Please Note:** Recent legislation requires all taxpayers filing this form to attach a retention certificate issued by Empire State Development.

See [TSB-M-09\(5\)C, \(4\)I](#), *Legislative Changes to the Empire Zones Program*, for details.

Form IT-601, *Claim for EZ Wage Tax Credit*, continues below.



# Claim for EZ Wage Tax Credit

Tax Law — Section 606(k)

# IT-601

2008 calendar-year filers, mark an X in the box:

Other filers enter tax period:

beginning  and ending

File this claim with your Form IT-201, IT-203, IT-204, or IT-205.

Name	▼ Taxpayer identification number(s) shown on return <input type="text"/>
Name of empire zone (EZ)	Date of EZ designation (see instructions) <input type="text"/>

Mark an X in the appropriate box to indicate the tax year for which the empire zone (EZ) wage tax credit is being claimed on this return:

1st  2nd  3rd  4th  5th

Mark an X in the box if you are a Clean Energy Enterprise (CEE) (see instructions) .....

**Eligibility requirements** — You must meet **all three** eligibility requirements below by answering Yes to questions 1, 4, and 7 before computing the EZ wage tax credit for the current tax year in Schedule A on page 2 (see instructions).

1 Were EZ wages paid during the current tax year to full-time employees in a job created in an EZ? .....  1. Yes  No

If you answered Yes to question 1, complete Part 1 below. If you answered No, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29.

### Part 1 — Computation of average number of full-time employees in NYS for the current tax year and four-year test period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in NYS					
2 Average number of full-time employees in New York State for current tax year .....					2.
Number of full-time employees in NYS during four-year test period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					
Total number of full-time employees in New York State for four-year test period .....					
3 Average number of full-time employees in New York State for four-year test period (see instructions) .....					3.

4 Does the average number of full-time employees on line 2 exceed the average number of full-time employees on line 3? .....  4. Yes  No

If you answered No to question 4, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29. If you answered Yes to question 4, continue with Part 2. CEEs, see instructions.

### Part 2 — Computation of average number of full-time employees in the EZ for the current tax year and four-year test period

Current tax year	March 31	June 30	September 30	December 31	Total
Number of full-time employees in the EZ					
5 Average number of full-time employees in the EZ for current tax year .....					5.
Number of full-time employees in the EZ during four-year test period	March 31	June 30	September 30	December 31	Total
First year					
Second year					
Third year					
Fourth year					
Total number of full-time employees in the EZ for four-year test period .....					
6 Average number of full-time employees in the EZ for four-year test period .....					6.

7 Does the average number of full-time employees on line 5 exceed the average number of full-time employees on line 6? .....  7. Yes  No

If you answered No to question 7, you cannot compute a credit in Schedule A for the current year. If, however, you have an EZ wage tax credit carryforward from a preceding tax year, go to Schedule E, line 29. If you answered Yes to question 7, go to Schedule A to compute the credit for the current year.



**Schedule A — Computation of EZ wage tax credit for the current tax year**

**Part 1 — Computation of EZ wage tax credit for qualified targeted employees** (Taxpayers who are certified in an investment zone, see instructions.)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified targeted employees (see instructions)					
<b>8</b> Average number of qualified targeted employees .....					<b>8.</b>
<b>9</b> Wage tax credit for each employee .....					<b>9.</b> 3000 00
<b>10</b> Amount of EZ wage tax credit for qualified targeted employees (multiply line 8 by line 9) .....					<b>10.</b>

**List below each qualified targeted employee used to compute the EZ wage tax credit on line 10** (include their social security numbers) Attach Form ES-450B for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>

Attach additional sheets if necessary.

**Part 2 — Computation of EZ wage tax credit for qualified employees not included in Schedule A, Part 1** (Taxpayers who are certified in an investment zone, see instructions.)

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees (see instructions)					
<b>11</b> Average number of qualified employees .....					<b>11.</b>
<b>12</b> Wage tax credit for each employee .....					<b>12.</b> 1500 00
<b>13</b> Amount of EZ wage tax credit (multiply line 11 by line 12) .....					<b>13.</b>

**List below each employee used to compute the EZ wage tax credit on line 13** (include their social security numbers)

Employee's name	Social security number	Employee's name	Social security number
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>

Attach additional sheets if necessary.

(continued)



**Part 3 (for taxpayers certified in an investment zone only) — Computation of EZ wage tax credit for qualified targeted employees whose wages are more than \$40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified targeted employees (see instructions)					
<b>14</b> Average number of qualified targeted employees .....					<b>14.</b>
<b>15</b> Wage tax credit for each employee .....					<b>15.</b> 3500 00
<b>16</b> Amount of EZ wage tax credit for qualified targeted employees (multiply line 14 by line 15) .....					<b>16.</b>

List below each qualified targeted employee used to compute the EZ wage tax credit on line 16 (include their social security numbers) Attach Form ES-450B for each employee listed here.

Employee's name	Social security number	Employee's name	Social security number
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>

Attach additional sheets if necessary.

**Part 4 (for taxpayers certified in an investment zone only) — Computation of EZ wage tax credit for qualified employees not included in Schedule A, Part 3, whose wages are more than \$40,000 for the tax year**

Current tax year	March 31	June 30	September 30	December 31	Total
Number of qualified employees (see instructions)					
<b>17</b> Average number of qualified employees .....					<b>17.</b>
<b>18</b> Wage tax credit for each employee .....					<b>18.</b> 2000 00
<b>19</b> Amount of EZ wage tax credit (multiply line 17 by line 18) .....					<b>19.</b>

List below each employee used to compute the EZ wage tax credit on line 19 (include their social security numbers)

Employee's name	Social security number	Employee's name	Social security number
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>
	<input type="text"/>		<input type="text"/>

Attach additional sheets if necessary.

**Part 5 — Computation of EZ wage tax credit for the current tax year**

<b>20</b> EZ wage tax credit for the current tax year (add lines 10, 13, 16 and 19; see instructions) .....	<b>20.</b>		
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**Fiduciaries** — Include the line 20 amount in the *Total* line of Schedule D, column C.

**All others** — Enter the line 20 amount on Schedule E, line 25.



**Schedule B — Partnership, S corporation, and estate and trust information**

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the wage tax credit from that entity, complete the following information for each partnership, S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

Name of entity	Type	Employer identification number (EIN)
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>
		<input type="text"/>

**Schedule C — Partner’s, shareholder’s, or beneficiary’s share of credit**

<b>Partner</b>	<b>21</b>	Enter your share of the credit from your partnership (see instructions) .....	<b>21.</b>	<input type="text"/>	.	<input type="text"/>
<b>S corporation shareholder</b>	<b>22</b>	Enter your share of the credit from your S corporation (see instructions) .....	<b>22.</b>	<input type="text"/>	.	<input type="text"/>
<b>Beneficiary</b>	<b>23</b>	Enter your share of the credit from the <b>fiduciary's</b> Form IT-601, Schedule D, column C.....	<b>23.</b>	<input type="text"/>	.	<input type="text"/>
	<b>24</b>	<b>Total</b> (add lines 21, 22, and 23) .....	<b>24.</b>	<input type="text"/>	.	<input type="text"/>

**Fiduciaries** (that are also a partner, a shareholder, or a beneficiary of another entity) — Include the line 24 amount in the *Total* line of Schedule D, column C.

**All others** — Enter the line 24 amount on Schedule E, line 26.

**Schedule D — Beneficiary’s and fiduciary’s share of credit**

<b>A</b> Beneficiary’s name (same as on Form IT-205, Schedule C)	<b>B</b> Identifying number	<b>C</b> Share of EZ wage tax credit
<b>Total</b> (fiduciaries, enter the amount from line 20, <b>plus</b> the amount from line 24)		
	<input type="text"/>	
	<input type="text"/>	
<b>Fiduciary</b>	<input type="text"/>	



## Schedule E — Computation of the EZ wage tax credit allowed for the current tax year

### Part 1 — Computation of available EZ wage tax credit

Individuals (including sole proprietors) and partnerships	25	Enter the amount from Schedule A, line 20 .....	25.		.	
Partners, S corporation shareholders, and beneficiaries	26	Enter the total from Schedule C, line 24 .....	26.		.	
Fiduciaries	27	Enter the amount from Schedule D, fiduciary line, column C.....	27.		.	
28		EZ wage tax credit computed for the current tax year (add lines 25 through 27) .....	28.		.	
29		Enter the available carryover of unused EZ wage tax credit from preceding period(s) .....	29.		.	
30		Total EZ wage tax credit available for the current tax year (add lines 28 and 29) .....	30.		.	

**Partnerships** — Enter the line 30 amount and code **161** on Form IT-204, line 147.

**All others** — Continue on line 31.

### Part 2 — Computation of EZ wage tax credit limitation

31	Enter your tax from Form IT-201, IT-203, or IT-205 (see instructions) .....	31.		.	
32	Fifty percent limitation (multiply line 31 by 50% (.5)) .....	32.		.	

### Part 3 — Computation of EZ wage tax credit used for the current tax year

33	Enter the amount from line 30 .....	33.		.	
34	Enter the amount from line 31 (after deducting nonrefundable or noncarryover credits, if any).....	34.		.	
35	Enter the amount from line 32 .....	35.		.	
36	EZ wage tax credit used for the current tax year (enter the lesser of lines 33, 34, or 35 above) .....	36.		.	

**Individuals** — Enter the line 36 amount and code **161** on Form IT-201-ATT, line 6, or Form IT-203-ATT, line 7.

**Fiduciaries** — Include the line 36 amount on Form IT-205, line 10.

### Part 4 — Computation of EZ wage tax credit carryforward

37	EZ wage tax credit available as a carryforward (subtract line 36 from line 30) .....	37.		.	
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## Schedule F — Computation of refundable portion of EZ wage tax credit

38	Qualified businesses only: refund of EZ wage tax credit (enter the lesser of line 28 or line 37; see instructions) .....	38.		.	
39	Refund percentage (50% (.5)) .....	39.		.	50
40	Refundable EZ wage tax credit (multiply line 38 by line 39) .....	40.		.	

**Individuals** — Enter the line 40 amount and code **161** on Form IT-201-ATT, line 12, or Form IT-203-ATT, line 12.

**Fiduciaries** — Include the line 40 amount on Form IT-205, line 33.

41	EZ wage tax credit available as a carryforward after refundable wage tax credit (subtract line 40 from line 37) .....	41.		.	
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