



Claim for QETC Employment Credit

Tax Law – Articles 9-A and 22

DTF-621

All filers must enter tax period: beginning ending

| | |
|-------------------------|--------------------------------|
| Name as shown on return | Taxpayer identification number |
|-------------------------|--------------------------------|

File this form with corporate franchise tax return Form CT-3, CT-3-A, or CT-3-S, or with income tax return Form IT-201, IT-203, IT-204, or IT-205.

Mark with an **X** the tax year for which you are claiming the qualified emerging technology company (QETC) employment credit on this return: 1st 2nd 3rd

A Partner in a partnership, S corporation shareholder, or a beneficiary of an estate or trust:
enter your share of the QETC employment credit (see instructions, Form DTF-621-I) • **A**

| | |
|---|--------------------------------|
| Business name of the partnership, S corporation, estate, or trust | Taxpayer identification number |
|---|--------------------------------|

Schedule A – Eligibility requirements (All the questions in Schedule A pertain to the tax year for which you are claiming the credit.)

Part 1 – Location and sales (mark **X** in the appropriate boxes)

- 1 Is the company located in New York State? Yes No
- 2 Are the total annual product sales of the company \$10,000,000 or less? Yes No

If you answered *Yes* to questions 1 and 2, continue with Part 2. If you answered *No* to either question 1 or 2, you do not qualify for a QETC employment credit for the current tax year.

Part 2 – QETC business activities

Research and development (R&D) activities (see instructions)

- 3 Does the company have R&D activities in New York State? Yes No
If *No*, skip lines 4 through 7 and continue with question 8. If *Yes*, continue with line 4.
- 4 Enter the amount of R&D funds • **4**
- 5 Enter the amount of net sales (if you have any amount of R&D funds but zero net sales, you are a QETC; skip line 6 and mark the Yes box on line 7) • **5**
- 6 R&D funds percentage (divide line 4 by line 5; round the result to the fourth decimal place) • **6** %
- 7 Does the percentage on line 6 equal or exceed 2.5%? Yes No
If *Yes*, you are a QETC; continue with Part 3. If *No*, continue with question 8.

Primary products and services

- 8 Does the company develop or create products or services that are classified as emerging technologies? Yes No
If *Yes*, enter in the box below a description of the company's emerging technology products or services, and continue with line 9.
•

If you answered *No* to lines 3 and 8 or lines 7 and 8, you cannot claim this credit.

- 9 Enter the gross receipts or sales from the company's emerging technology products or services described on line 8 that were included on your federal return • **9**
- 10 Enter from your federal return the gross receipts or sales from all the company's products or services • **10**
If line 10 is zero, skip lines 11 and 12 and continue with line 13.
If line 10 is greater than zero, continue with line 11.
- 11 Divide line 9 by line 10 (round the result to the fourth decimal place) • **11** %
- 12 Is the percentage on line 11 greater than 50%? Yes No
If *Yes*, continue with Part 3. If *No*, you cannot claim this credit.

B If you are claiming this credit as a corporate partner, mark an **X** in the box •

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- 13 Enter the total expenditures attributable to the development or creation of emerging technology products or services included on your federal return • **13**
- 14 Enter the total expenditures included on your federal return..... • **14**
- 15 Divide line 13 by line 14 (round the result to the fourth decimal place)..... • **15** %
- 16 Is the percentage on line 15 greater than 50%? Yes No
If Yes, continue with Part 3. If No, stop. You cannot claim this credit.

Part 3 – Computation of average number of full-time employees in New York State for the current tax year and three-year base period

| Current tax year | March 31 | June 30 | Sept. 30 | Dec. 31 | Total |
|---|----------|---------|----------|---------|-------|
| Number of full-time employees in New York State | | | | | |

- 17 Average number of full-time employees in New York State for the current tax year (see instructions) • **17**

| Number of full-time employees in New York State for three-year base period | March 31 | June 30 | Sept. 30 | Dec. 31 | Total |
|--|----------|---------|----------|---------|-------|
| First year | | | | | |
| Second year | | | | | |
| Third year | | | | | |
| Total number of full-time employees in New York State for the three-year base period | | | | | |

- 18 Average number of full-time employees in New York State for the three-year base period (see instructions) • **18**

- 19 Percentage of employment for full-time employees in New York State (divide line 17 by line 18; round the result to the fourth decimal place; see instructions) • **19** %

If your percentage of employment for full-time employees in New York State on line 19 is less than 101%, do not complete **Schedule B**; see instructions.
If your percentage of employment is at least 101%, continue with Schedule B.

Schedule B – Computation of credit for the current tax year

- 20 Enter amount from line 17 (include only those employees listed on page 3) • **20**
- 21 Enter amount from line 18 • **21**
- 22 Subtract line 21 from line 20 • **22**
- 23 Credit per employee **23** **1000 00**
- 24 Credit computed for the current tax year (multiply line 22 by line 23; see instructions) • **24**



Schedule C – Computation of QETC employment credit

- 25 Enter the amount from page 1, line A (*Fiduciaries: see instructions.*) **25**
- 26 QETC employment credit computed for the current tax year (*from Schedule B, line 24; see instr.*) ... **26**
- 27 QETC employment credit (*add lines 25 and 26; see instructions*) • **27**

Schedule D – Computation of QETC employment credit limitation (Article 9-A only)

- 28 Current year's tax (*see instructions*) • **28**
- 29 Enter other credits used (*see instructions*) • **29**
- 30 Net tax (*subtract line 29 from line 28*) • **30**
- 31 Enter the larger of the tax on minimum taxable income base or fixed dollar minimum
(*from Form CT-3, line 81, or Form CT-3-A, line 80*) • **31**
- 32 Credit limitation. Subtract line 31 from line 30 (*if less than zero, enter 0*). If your franchise tax on
Form CT-3, line 78; or Form CT-3-A, line 77, is the tax on minimum taxable income base
or fixed dollar minimum, enter **0**. • **32**
- 33 QETC employment credit to be used for the current tax year (*see instructions*) • **33**
- 34 Unused QETC employment credit (*subtract line 33 from line 27*) • **34**
- 35 Amount of unused credit on line 34 to be refunded (*see instructions*) • **35**
- 36 Amount of unused, nonrefunded credit to be applied as an overpayment to the next year's
tax return (*subtract line 35 from line 34; see instructions*) • **36**

