



# DTF-621

New York State Department of Taxation and Finance

# Claim for QETC Employment Credit

Tax Law — Articles 9-A and 22

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 personal 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: 1<sup>st</sup>  2<sup>nd</sup>  3<sup>rd</sup>

Line 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 credit for the current tax year.

### Part 2 — QETC business activities (see instructions)

#### Research and development (R&D) activities

- 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; 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 entered on line 6 equal or exceed 3.4%? ..... 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 have products or services that may be 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.

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If you answered No to lines 3 and 8 or lines 7 and 8, you are not a QETC and cannot claim this credit.

- 9 Enter the gross receipts or sales from the company's emerging technology products or services described on line 8 ..... • 9.  .
- 10 Enter from your federal return the gross receipts or sales from all the company's products or services ..... • 10.  .
- 11 Divide line 9 by line 10 (round the result to the fourth decimal place) ..... • 11.  .  %
- 12 Is the percentage entered on line 11 greater than 50%? ..... Yes  No   
If you answered Yes to question 12, continue with Part 3. If you answered No to question 12, you are not a QETC and cannot claim this credit.

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Please file this original scannable credit form with the Tax Department.

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

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

**13** Average number of full-time employees in New York State for the current tax year (see instructions) ..... • **13.**  .

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 .....					

**14** Average number of full-time employees in New York State for the three-year base period (see instructions) ..... • **14.**  .

**15** Percentage of employment for full-time employees in New York State (divide line 13 by line 14; round the result to the fourth decimal place) ..... • **15.**  .  %

**If your percentage** of employment for full-time employees in New York State on line 15 is less than 101%, do not complete **Schedule B**; you do not qualify for the QETC employment credit.  
If your percentage of employment is at least 101%, continue with Schedule B.

**Schedule B – Computation of credit for the current tax year** (see instructions)

**16** Enter amount from line 13 (include only those employees listed on page 3) ..... • **16.**  .

**17** Enter amount from line 14 ..... • **17.**  .

**18** Subtract line 17 from line 16 ..... • **18.**  .

**19** Credit per employee ..... **19.**  **1 0 0 0** . **0 0**

**20** Credit computed for the current tax year (multiply line 18 by line 19; see instructions) ..... • **20.**  .





**Schedule C – Computation of QETC employment credit**

- 21 Enter the amount from page 1, line A (*Fiduciaries: see instructions.*) ..... 21.  .
  - 22 QETC employment credit computed for the current tax year (*from Schedule B, line 20*) ..... 22.  .
  - 23 QETC employment credit (*add lines 21 and 22*) ..... • 23.  .
- Individuals** – Enter the line 23 amount and code **621** on Form IT-201-ATT, line 12 or Form IT-203-ATT, line 12.  
**Partnerships** – Enter the line 23 amount and code **621** on Form IT-204, line 147.  
**Fiduciaries** – Include the line 23 amount on Form IT-205, line 33.  
**Corporations** – Continue with Schedule D.  
**New York S corporations** – Transfer the line 23 amount to Form CT-34-SH and provide your shareholders with their pro rata share of this amount.

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

- 24 Current year’s tax (*see instructions*) ..... • 24.  .
- 25 Enter other credits used (*see instructions*) ..... • 25.  .
- 26 Net tax (*subtract line 25 from line 24*) ..... • 26.  .
- 27 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*) ..... • 27.  .
- 28 Credit limitation. Subtract line 27 from line 26 (*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**. ..... • 28.  .
- 29 QETC employment credit to be used for the current tax year (*enter line 23 or line 28 amount, whichever is less; transfer this amount to your franchise tax return*) ..... • 29.  .
- 30 Unused QETC employment credit (*subtract line 29 from line 23*) ..... • 30.  .
- 31 Amount of unused credit on line 30 to be refunded (*enter on the appropriate line of your franchise tax return*) ..... • 31.  .
- 32 Amount of unused, nonrefunded credit to be applied as an overpayment to the next year’s tax return (*subtract line 31 from line 30 and enter this amount on the appropriate line of your franchise tax return*) ..... • 32.  .

