

CT-3C

New York State
Department of Taxation and Finance

Consolidated Franchise Tax Report

Article 9-A, Tax Law

For calendar year **1987**
or taxable year beginning
ending

Please read instructions on back

	Stockholder	DISC 1 % owned	DISC 2 % owned	(a) Total	(b) Intercompany Eliminations (Explain on attached sheet)	(c) Total (Less Intercompany Eliminations) (a) minus (b)
Schedule I, Part 1 — Business Allocation						
1	New York property (Schedule B, line 9, column (A))					1
2	Property everywhere (Schedule B, line 9, column (B))					2
3	New York State property factor (divide line 1 by line 2)					3 %
4	New York receipts (Schedule B, line 12, column (A))					4
5	Receipts everywhere (Schedule B, line 12, column (B))					5
6	New York State receipts factor (divide line 4 by line 5)					6 %
7	Additional receipts factor (enter percentage from line 6)					7 %
8	New York wages (Schedule B, line 15, column (A))					8
9	Wages everywhere (Schedule B, line 15, column (B))					9
10	New York State payroll factor (divide line 8 by line 9)					10 %
11	Total New York State factors (add lines 3, 6, 7 and 10)					11 %
12	Business allocation (divide line 11 by 4 or by the number of factors)					12 %
Schedule I, Part 2 — Business Allocation for Minimum Taxable Income Base						
13	Total New York State factors (add lines 3, 6 and 10)					13 %
14	Business allocation for minimum taxable income (divide line 13 by 3 or by the number of factors)					14 %
Schedule J — Subsidiary Allocation						
15	Subsidiary capital allocated to New York State (Schedule C, line 27)					15
16	Total subsidiary capital (Schedule C, line 26)					16
17	Subsidiary allocation (divide line 15 by line 16)					17 %
Schedule K — Investment Allocation						
18	Investment capital allocated to New York State (Schedule D, line 29(G))					18
19	Total investment capital (Schedule D, line 29(E))					19
20	Investment allocation (divide line 18 by line 19)					20 %
Schedule L, Part 1 — Entire Net Income						
21	Entire net income (CT-3/CT-3B, line 18)					21
22	Investment income (CT-3/CT-3B, line 19)					22
23	Business income (CT-3/CT-3B, line 20)					23
24	Optional depreciation (CT-3/CT-3B, line 24)					24
Schedule L, Part 2 — Capital						
25	Total capital (CT-3/CT-3B, line 33)					25
26	Subsidiary capital (CT-3/CT-3B, line 34)					26
27	Investment capital (CT-3/CT-3B, line 36)					27
28	Business capital (CT-3/CT-3B, line 37)					28

NAME	EIN
Stockholder	
DISC 1	
DISC 2	

Schedule M, Part I — Computation of Tax - Entire Net Income Base Tax Computation

29	Business income (from Schedule L, Part I, line 23, column (c))	29	
30	Business allocation percentage (from Schedule I, Part I, line 12)	30	%
31	Allocated business income (multiply line 29 by line 30)	31	
32	Investment income (from Schedule L, Part I, line 22)	32	
33	Investment allocation percentage (Schedule K, line 20)	33	%
34	Allocated investment income (multiply line 32 by line 33)	34	
35	Total allocated income (add line 31 and line 34)	35	
36	Optional depreciation adjustment (from Schedule L, Part I, line 24, column (c))	36	
37	Entire net income base (line 35 plus or minus line 36)	37	
38	Tax on entire net income base (see CT-3 instructions for tax rates - Enter on CT-3, line 42)	38	

Schedule M, Part 2 — Capital Base Tax Computation

39	Business capital (from Schedule L, Part 2, line 28, column (c))	39	
40	Business allocation percentage (from Schedule I, Part I, line 12)	40	%
41	Allocated business capital (multiply line 39 by line 40)	41	
42	Investment capital (from Schedule L, Part 2, line 27, column (c))	42	
43	Investment allocation percentage (Schedule K, line 20)	43	%
44	Allocated investment capital (multiply line 42 by line 43)	44	
45	Capital base (add line 41 and line 44)	45	
46	Tax on capital base (multiply line 45 by .00178 - Enter on CT-3, line 43)	46	

Schedule M, Part 3 — Minimum Taxable Income Base Tax Computation

47	Business income for allocation (from Schedule M, Part I, line 29)	47	
48	Business allocation percentage for minimum taxable income (from Schedule I, Part 2, line 14)	48	%
49	Allocated business income (multiply line 47 by line 48)	49	
50	Allocated investment income (from Schedule M, Part I, line 34)	50	
51	Total allocated income (add line 49 and line 50)	51	
52	Optional depreciation adjustment (from Schedule L, Part I, line 24, column (c))	52	
53	Minimum taxable income base (line 51 plus or minus line 52)	53	
54	Minimum taxable income base tax (multiply line 53 by 3.5% - Enter on CT-3, line 44(b))	54	

Schedule M, Part 4 — Subsidiary Capital Base Tax Computation

55	Subsidiary capital base (from Schedule L, Part 2, line 26, column (c))	55	
56	Tax on subsidiary capital base (multiply line 55 by .0009 - enter on CT-3, line 47)	56	

Instructions

Who Must File Form CT-3C

This consolidated report must be filed by all corporate stockholders in domestic international sales corporations (DISCS) when the DISC is exempt from tax under Article 9-A of the Tax Law. It must include information about the stockholder and tax-exempt DISCS in which the stockholders own stock.

Required Forms

The tax-exempt DISC must complete and file Form CT-3B. The stockholder must complete and file Form CT-3 and CT-3C. Copies of the information report for tax-exempt DISCS, Form CT-3B, must accompany the stockholder's consolidated franchise tax report, Form CT-3C.

The 1987 tax reform legislation eliminated the DISC export credit and made many other changes. Form CT-3C has been revised to reflect the changes made to Forms CT-3 and CT-3B.

General Instructions

List names and employer identification numbers of the stockholder and DISCS in the space provided.

The information requested on this form will be found on Form CT-3 and CT-3-ATT, filed by the stockholder, and Form CT-3B, filed by the tax-exempt DISC. When the taxable period of the DISC differs from that of its stockholders, the period of the DISC which ends within the period of the stockholder is consolidated on Form CT-3C.

Specific Instructions

DISC columns - Enter at the top of the column the percentage owned, based on issued and outstanding capital stock. Enter the stockholder's attributable share of amounts reported by the DISC on Form CT-3B.

Column (b) - Intercorporate Eliminations

Intercorporate eliminations must be based on the respective reporting periods of the stockholders and the DISCS. Attach a statement explaining all intercorporate eliminations.

- Schedule I - Eliminate intercorporate business receipts and the capitalized value of real property rented if the lessor and lessee are included in this report.
- Schedule L - Eliminate deemed and actual dividends received from DISCS to the extent included in entire net income. Also eliminate intercorporate assets and liabilities.

Schedule M - The 1987 tax reform legislation has reduced tax rates and created a new tax base. You will find details of all changes and the new tax rates in the instructions for Form CT-3.

Compute a tax for each taxable base (Parts 1 through 4) and transfer the amounts to Form CT-3, where the tax due before credits will be determined at line 48.

- Part 1 - line 38. For the new tax rates, read the instructions for Form CT-3, line 26. Enter amount from this line on Form CT-3, line 42.
- Part 2 - line 46. The tax rate for the capital base has not changed. Enter the amount from this line on Form CT-3, line 43.
- Part 3 - line 54. This is a new tax base. For complete details, read the Form CT-3-ATT instructions for Schedule A. Enter the amount from this line on Form CT-3, line 44(b).
- Part 4 - line 56. The tax rate for the subsidiary capital base has not changed. Enter the amount from this line on Form CT-3, line 47.

To determine the tax due, complete Form CT-3, lines 42 through 52.