CT-43 (10/87)

New York State Department of Taxation and Finance

For Calendar Year_____
or fiscal year ending____

Claim for Special Additional Mortgage Recording Tax Credit

Articles 9, 9-A, 32 and 33

File with your franchise tax report.	Employer Identification Number	File Number	Instructions on Reverse Side
	Name		
	Number and Street		
	City or Town	State / ZIP Code	

Special additional mortgage recording tax paid by **borrower:**

Location of Property	Mortgage Recording Date	Amount of Mortgage	Credit Claimed (¼ of 1% of mortgage)

1. Special additional mortgage recording tax credit ▶	1	

Special additional mortgage recording tax paid by **lender:**

2. Special additional mortgage recording tax paid by lender	2	
3. Unused special additional mortgage recording tax from preceding period	3	
4. Total available tax credit *(add lines 1, 2 and 3)*	4	

Computation of Special Additional Mortgage Recording Tax Credit Available to be Carried Forward to Future Periods

5. Tax from report *	5	
6. Minimum tax **-see instructions	6	
7. Special additional mortgage recording tax credit used this period *(subtract line 6 from line 5)*	7	
8. Unused special additional mortgage recording tax credit available to be carried forward *(subtract line 7 from line 4)*	8	

Report	* Tax line	** Minimum tax
Form CT-183	Line 4	$ 75.00
Form CT-184	Line 1 or line 2 or line 3	-0-
Form CT-185	Line 6	10.00
Form CT-186	LIne 5	125.00
CT-3	Line 48 less all other tax credits	See line 6 instructions on back
Form CT-32	Line 5 less all other tax credits	250.00
Form CT-33	Line 10 less all other tax credits	See line 6 instructions on back

Instructions — CT-43

If you file one of the following franchise tax returns, you may claim as a credit against your franchise tax certain special additional mortgage recording tax you paid.

Form Number	Tax Law Reference
CT-183	Article 9 — Section 183
CT-184	Article 9 — Section 184
CT-185	Article 9 — Section 185
CT-186	Article 9 — Section 186
CT-3*	Article 9-A
CT-32	Article 32
CT-33	Article 33

* General business corporations previously filing Form CT-4 may claim the credit by filing Form CT-3 in any year the credit is claimed.

Chapter 638 of the Laws of 1986 provides that any credit attributable to the special additional mortgage recording tax on **residential** mortgages (defined below) which is due and paid in any taxable year beginning before January 1, 1986, may not be carried over to taxable years beginning on or after January 1, 1986. Chapters 13 and 59 of the Laws of 1987 provide that the special additional mortgage recording tax credit will be disallowed on **residential** mortgages recorded after May 1, 1987, where the real property is located in one or more of the counties comprising the Metropolitan Commuter Transportation District (MCTD) or Erie County. Where the special additional mortgage recording tax credit is disallowed pursuant to Chapters 13 and 59, add-back of the tax paid when computing entire net income will no longer be required (for additional information, see Technical Service Bureau Memorandums TSB-M-87(7)C and TSB-M-87(10)C).

A **residential** mortgage is defined as a mortgage of real property principally improved or to be improved by one or more structures containing in the aggregate not more than six **residential** dwelling units, each dwelling unit having its own separate cooking facilities.

The amount of the special additional mortgage recording tax used as a deduction in the computation of federal taxable income must be added back when computing New York State entire net income.

This credit may not reduce the franchise tax below the higher of the tax on minimum taxable income base or the fixed dollar minimum tax (see instruction for line 6). Corporations taxable under Articles 9-A, 32 and 33 must apply this credit after all other tax credits. If there is a special additional mortgage recording tax credit available to be carried forward, please complete lines 5 through 8 of this form.

Unused special additional mortgage recording tax credit may be carried forward to future periods. However, certain Article 9-A taxpayers will **not** be allowed to carry forward unused special additional mortgage recording tax credit due and paid in any taxable year beginning before January 1, 1986 to taxable years beginning on or after January 1, 1986. For periods beginning on or after January 1, 1986, through periods beginning before January 1, 1990, these taxpayers may elect, in lieu of carryover, to treat the unused portion of special additional mortgage recording tax credit as an overpayment of tax to be credited or refunded on Form CT-43.1. See TSB-M-86(9)C for additional information.

Line 6 - For taxable years beginning on or after January 1, 1987, a taxpayer filing Form CT-3 must include on this line the higher of the tax on the minimum taxable income base or the fixed dollar minimum tax of $250. A taxpayer filing Form CT-33 may be subject to a tax less than the minimum tax of $250 because of Section 1505 of Article 33. In such a case where line 6 is greater than line 5, enter 0 on line 7. All other taxpayers include on this line the amount listed under minimum tax at the bottom of page 1.

For corporations filing Forms CT-3, CT-32 or CT-33, the gain or loss on the sale of real property on which the special additional mortgage recording tax credit was claimed must be increased, in the case of a gain, or decreased, in the case of a loss, when all or any portion of the credit was used in the basis for computing federal gains.

For additional information about this credit, please refer to Technical Services Bureau Memorandum TSB-M-79(3)C.