New York State Department of Taxation and Finance

1990

CT-43 Claim for Special Additional Mortgage Recording Tax Credit

Tax Law — Articles 9, 9-A, 32 and 33

For calendar year 1990 or period:

beginning _____

ending _____

Name	Employer identification number	File number
	—	

Please read instructions on back.

This form must be attached to your franchise tax return.

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 *(see below)*	5		
6 Minimum tax *(see below)* *	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	•	

If you filed:	**Enter on line 5 the amount from:**	*** Minimum Tax (enter on line 6)**
Form CT-183	Line 4	$ 75
Form CT-184	Line 1 or line 2	-0-
Form CT-185	Line 6	10
Form CT-186	Line 5	125
Form 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 plus tax surcharge
Form CT-33	Line 10 less all other tax credits	See line 6 instructions on back

Instructions

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.

A tax credit will not be allowed for the special additional mortgage recording tax paid on **residential** mortgages (defined below) recorded after May 1, 1987, if the real property is located in Erie County or one or more of the counties within the Metropolitan Commuter Transportation District (MCTD).

A **residential** mortgage is defined as a mortgage of real property that has been or will be principally improved by one or more structures containing a total of not more than six **residential** dwelling units, each with its own separate cooking facilities.

Residential mortgage lender corporations, taxable under Article 9-A, will **not** be allowed to carry forward unused special additional mortgage recording tax credit due and paid in any tax year beginning before January 1, 1986, to tax 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.

When claiming this credit, 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. When the special additional mortgage recording tax credit is not claimed, add-back of the tax paid is not required when computing entire net income (for additional information, see Technical Services Bureau Memorandums TSB-M-87(7)C and TSB-M-87(10)C).

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 instructions 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.

Line 6 - 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. This is the amount shown on line 51 of Form CT-3. A taxpayer filing Form CT-33 may be subject to a tax less than the minimum tax plus the tax surcharge because of section 1505 of Article 33. In this case, if 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 the front page.

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.

Need Help?

Phone For forms or publications, call toll free (from New York State only) 1 800 462-8100.
From areas outside New York State, call (518) 438-1073.

For information, call toll free (from New York State only) 1 800 CALL TAX (1 800 225-5829).
From areas outside New York State, call (518) 438-8581.

Telephone assistance is available Monday through Friday from 8:00 a.m. to 5:00 p.m.

Write If you need to write, address your letter to:

NYS Tax Department
Taxpayer Assistance Bureau
W. A. Harriman Campus
Albany, NY 12227