



DTF-621
(Revised 9/12)

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: 1st 2nd 3rd

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 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 **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 entered on line 11 greater than 50%? Yes No
If *Yes*, continue with Part 3. If *No*, you cannot claim this credit.

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

- 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 (*see instructions*)

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*) • **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;** 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*)

- 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.** **1 0 0 0** . **0 0**
- 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*) **26.** .
 - 27 QETC employment credit (*add lines 25 and 26*) • **27.** .
- Individuals** – Enter the line 27 amount and code **621** on Form IT-201-ATT, line 12 or Form IT-203-ATT, line 12.
Partnerships – Enter the line 27 amount and code **621** on Form IT-204, line 147.
Fiduciaries – Include the line 27 amount on Form IT-205, line 33.
Corporations – Continue with Schedule D.
New York S corporations – Transfer the line 27 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)

- 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 (*enter line 27 or line 32 amount, whichever is less; transfer this amount to your franchise tax return*) • **33.** .
- 34 Unused QETC employment credit (*subtract line 33 from line 27*) • **34.** .
- 35 Amount of unused credit on line 34 to be refunded (*enter on the appropriate line of your franchise tax return*) • **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 and enter this amount on the appropriate line of your franchise tax return*) • **36.** .