NEW YORK STATE 2025

Department of Taxation and Finance

Servicing Mortgages Credit

Tax Law – Section 210-B.10

CT-37

All filers must enter tax period:

beginning _____ ending _____

Legal name of corporation	Employer identification number (EIN)

File this form with Form CT-3 or CT-3-A.

Calculation of credit available for use *(see instructions)*

1 Servicing mortgages credit *(from your State of New York Mortgage Agency (SONYMA) letter)*	**1**		
2 Tax due before credits *(see instructions)*	**2**		
3 Tax credits claimed before this credit *(if none, enter **0**; see instructions)*	**3**		
4 Tax after application of all other credits *(subtract line 3 from line 2)*	**4**		
5 Fixed dollar minimum tax *(see instructions)*	**5**		
6 Limitation on credit to be used this period *(subtract line 5 from line 4; if line 4 is less than line 5, enter **0**)*	**6**		
7 Credit to be used this year *(enter the lesser of line 1 or line 6; transfer this amount to your franchise tax return)*	**7**		

Instructions

General information

Tax Law § 210-B.10(a) provides a tax credit to every taxpayer that has entered into a contract with the State of New York Mortgage Agency (SONYMA) to service mortgages SONYMA acquired according to the State of New York Mortgage Agency act.

The credit may not reduce the tax due below the fixed dollar minimum tax. Any amount not used in the current tax year may **not** be refunded, credited as an overpayment, or carried forward.

The amount of credit allowed for the current year is allocated by SONYMA who supplies a letter stating the amount allowable.

You may not apply this credit against the metropolitan transportation business tax (MTA surcharge).

Corporate partners

Since there is no provision in Tax Law Article 22 for the credit, corporate partners may not receive the credit as a pass through from a partnership.

Combined filers

A taxpayer filing as a member of a combined group may claim the credit, which is calculated on a separate basis but applied against the combined tax.

Line instructions

Line 2: Enter the amount from Form CT-3 or Form CT-3-A, Part 2, line 2 **plus** any net recapture of other tax credits.

Line 3: If you are claiming more than one tax credit for this year, enter the total amount of credits you claimed before applying this credit; otherwise enter ***0***. You **must** apply tax credits in a specific order.

For the correct order of credits, see Form CT-600-I, *Instructions for Form CT-600, Ordering of Corporation Tax Credits*.

Combined filers: Include the total amount of all tax credits you **and** other members of the combined group are claiming— including the servicing mortgages credit— that you want to apply before you apply this credit.

Line 5: Enter the amount from Form CT-3 or Form CT-3-A, Part 2, line 1c.

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