



CLAIM FOR REAP CREDIT APPLIED TO GENERAL CORPORATION TAX AND **BANKING CORPORATION TAX**

ATTACH TO FORM NYC-3L, NYC-3A, NYC-1 or NYC-1A

▲ DO NOT WRITE IN THIS SPACE - FOR OFFICIAL USE ONLY ▲

USE FORM NYC-9.6 IF YOU ARE FILING A CLAIM FOR EITHER A REAL ESTATE TAX ESCALATION CREDIT OR

C T	LAIM FOR THE LOV	PPORTUNITY RELOCATIO VER MANHATTAN REAP C UST USE A FORM NYC-9.5	REDIT (LMREAP). IF	YOU ARE FIL	ING A CLAIM FOR	R A SALES	
	▼ Print or Type						
	Name as shown on NYC-3L, N	IYC-3A, NYC-1 or NYC-1A		EMPLOYER	EMPLOYER IDENTIFICATION NUMBER		
	Type of Business: Check one: Check one:	MMERCIAL INDUSTRIAL	. RETAIL	FEDE	RAL BUSINESS CODE		
	Corporation Tax year or which claim is made: Date	ended: month:	_, year:				
		th General Corporation Tax Re YC-1) or Combined Banking C			_		
Relocation and Employment	Assistance Program	(REAP) Credit					
		complete the carryover schedu applied to each carryover year				current year.	
NONREFUNDABLE CREDIT	APPLIED AGAINST GE	NERAL CORPORATION TAX	OR BANKING CORPORA	ATION TAX - SEE	E INSTRUCTIONS.		
Computation of current year (number of eligible aggregate	ar's credit: employment shares:	f applicable less the UBT Paid X the applicable amouse and skip lines 4 through 7.	nt (see instructions))				
on line 1 to line 9 (see inst	ructions)			I .			
		Complete carryover schedule					
		line 8f, column A below)		5 .			
Amount of carryover credit Enter lesser of line 4 or line		ver to the current year.		6 .			
7. Total allowable credit for co	urrent year. Sum of th	e current year credit plus the o to line 9	applicable				
REAP carryover schedule		COLUMN A CO		I B	COLUMN C		
You may not carry of preceding year's cred		CARRYOVER TO CURRENT YEAR (unused credit)	Applied		CARRYOVER TO NEXT (column A minus colur		
8a. Carryover from 5th prece	eding year 8a.						
8b. Carryover from 4th precent							
8c. Carryover from 3rd prec							
8d. Carryover from 2nd pred	0,						
8e. Carryover from 1st prece	• •						
8f. Total	81.						
9. Allowable nonrefundabl	e REAP credit for cu	rrent year (amount from line 1	or line 7, whichever is le	ess) 9.			
REFUNDABLE CREDIT APPI	LIED AGAINST GENE	RAL CORPORATION TAX OR	BANKING CORPORATI	ON TAX			
10. COMPUTATION OF REF Number of eligible aggree		es: X \$3,0	00	10.			
TOTAL OF NONREFUNDABL	E AND REFUNDABLE	CREDITS					
		C-3L, Sch. A, line 8a; Form NYC n. A, line 10a;		11.			

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INSTRUCTIONS

General Information

REAP benefits are available only to taxpayers that have previously applied to the New York City Department of Finance and received an Initial Certificate of Eligibility.

If you have relocated more than once, attach a schedule showing your apportionment of eligible aggregate employment shares to each relocation. See Administrative Code §11-604(17)(a) and §11-643.7(a).

You must attach your annual certificate of eligible aggregate employment shares (ACEAES) received from the New York City Department of Finance and your initial Certificate of Eligibility for each relocation for which you are claiming credit.

Specific Instructions

The credit is **non-refundable** unless **all of the three criteria listed below are met**. For relocations where the credit is non-refundable fill out lines 1 through 9 of this schedule and not line 10. If all of the three criteria are met the credit is **refundable**. If the credit is refundable, skip lines 1 through 9 and fill out line 10.

A non-refundable REAP credit is limited to the tax imposed for the year less the UBT paid Credit. It must be taken before all other credits except the UBT paid credit. If the allowable non-refundable portion of the credit exceeds the tax imposed for the year less the UBT Paid Credit, the excess may be carried over to the five immediately succeeding taxable years and, to the extent not previously utilized, may be credited against the taxpayer's tax for such years.

Line 1

Filers of Form NYC-3L - add the amounts on lines 6 and 12 of Schedule A of the NYC-3L then subtract the amount on line 7 of that schedule. Enter the result here.

Filers of Form NYC-3A - add the amounts on lines 8 and 14 of Schedule A of the NYC-3A then subtract the amount on line 9 of that schedule. Enter the result here.

Filers of Form NYC-1 - subtract the amount on line 7 of Schedule A of the NYC-1 from the amount on line 6 of that schedule and enter the result here.

Filers of Form NYC-1A - subtract the amount on line 9 of Schedule A of the NYC-1A from the amount on line 8 of that schedule and enter the result here.

Line 2

If you submitted your application before July 1, 2003, the applicable amount is based on the **date of the certification of eligibility**. If you submitted your application on or after July 1, 2003, the applicable amount is based on the **date of relocation**. In completing line 2, use the appropriate applicable amount below:

If you submitted your application before July 1, 2003 and your certification of eligibility for REAP is dated before July 1, 1995, the applicable amount is \$500.

If you submitted your application before July 1,2003 the applicable amount is \$1,000 if your certification of eligibility for REAP is dated on or after July 1,1995 and either your certification of eligibility is dated before July 1,2000, or your relocation was not to a revitalization area (as defined in subdivision (n) of section 22-521 of the New York City Administrative Code.)

If you submitted your application before July 1, 2003, the applicable amount is \$3,000 if both your certification of eligibility for REAP is dated on or after July 1, 2000 and your relocation was to a revitalization area.

If you submitted your application on or after July 1, 2003 but your relocation was before July 1, 1995, the applicable amount is \$500.

If you submitted your application on or after July 1, 2003 and your relocation was on or after July 1, 1995, the applicable amount is \$1,000 if your relocation was before July 1, 2000 or was not to a revitalization area.

If you submitted your application on or after July 1, 2003, the applicable amount is \$3,000 if your relocation was on or after July 1, 2000 and was to a revitalization area.

Line 3

The amount on line 3 represents the amount of your REAP credit that you can carry forward to the next five taxable years and apply against the tax for such years. Enter the amount from line 3 on line 8e of the Carryover Schedule of your next year's Form NYC 9.5. See Instructions for Carryover Schedule below.

Carryover Schedule

If you have carryover credits from preceding

years, complete the carryover schedule regardless of whether you will use any of the carryover credits this year. Enter on each line in column B the amount from each carryover year starting with the earliest preceding carryover year (line 8a) that can be applied to the current year. The total amount of carryover credits applied to the current year (line 8f, column B) cannot exceed the amount on line 4.

The credit is refundable only if all of the following three criteria are met:

- 1. the initial Certification of Eligibility must be dated on or after July 1, 2000;
- 2. the relocation must be to eligible premises located in a "Revitalization Area" as defined in subdivision (n) of §22-621 of the New York City Administrative Code;
- the taxable year for which the credit is being claimed must be either the year of the relocation or one of the four taxable years immediately succeeding the year of the relocation.

NOTE

This form may no longer be used to claim Sales and Use Tax Credits.

The credit for sales and use taxes paid on electricity or electric service used in the production of tangible personal property formerly allowed by Admin. Code §11-604.15 has been repealed for purchases on or after November 1, 2000. This credit may no longer be taken and no adjustment to income or tax should be made with respect to this credit.

Purchases of machinery or equipment used in production for which a credit is allowed by Admin. Code §11-604.12 were exempted from sales tax effective December 1, 1989. Purchases of services performed on machinery or equipment used in production for which a credit is allowed by Admin. Code §11-604.17-a were exempted from sales tax effective September 1, 1996. Credits may be taken under these two provisions (and corresponding addbacks to income should be made) only if the sales tax payment was made in the current year with respect to a purchase in a period when the applicable sales tax was effective.

If you wish to claim a credit pursuant to §11-604.12, a form NYC 9.5 for the year 1990 or a prior year should be used. If you wish to claim a credit pursuant to §11-604.17-a, a form NYC 9.5 for the year 2000 or a prior year should be used.