



ATTACH TO FORM NYC-2, NYC-2A, NYC-3L, NYC-3A, NYC-1 or NYC-1A

For CALENDAR YEAR 2021 or FISCAL YEAR beginning 2021 and ending

USE FORM NYC-9.6 IF YOU ARE FILING A CLAIM FOR EITHER A REAL ESTATE TAX ESCALATION CREDIT OR AN EMPLOYMENT OPPORTUNITY RELOCATION COSTS CREDIT. USE FORM NYC-9.8 IF YOU ARE FILING A CLAIM FOR THE LOWER MANHATTAN REAP CREDIT (LMREAP).

Print or Type

Name as shown on NYC-2, NYC-2A, NYC-3L, NYC-3A, NYC-1 or NYC-1A
Type of Business: Check one: COMMERCIAL INDUSTRIAL RETAIL
Corporation Tax year for which claim is made: Date ended: month: year:

EMPLOYER IDENTIFICATION NUMBER
FEDERAL BUSINESS CODE

Form NYC-9.5 must be attached to and submitted with Business Corporation Tax Return (Form NYC-2), Combined Business Corporation Tax Return (Form NYC-2A), General Corporation Tax Return (Form NYC-3L), Combined General Corporation Tax Return (Form NYC-3A), Banking Corporation Tax Return (Form NYC-1) or Combined Banking Corporation Tax return (Form NYC-1A) in order to claim the REAP credit.

Relocation and Employment Assistance Program (REAP) Credit

If you have carryover credits from preceding years, complete the carryover schedule below regardless of whether you will carry over credits to the current year. Enter in column B (the applied column) the amount applied to each carryover year until the total applied agrees with the amount on line 6.

NONREFUNDABLE CREDIT APPLIED AGAINST BUSINESS CORPORATION TAX, GENERAL CORPORATION TAX OR BANKING CORPORATION TAX - SEE INSTRUCTIONS.

Table with 7 rows and 2 columns for nonrefundable credit calculation. Rows include: 1. Current year's tax less the UBT Paid Credit; 2. Computation of current year's credit; 3. Difference calculation; 4. Carryover calculation; 5. Total carryover credits; 6. Amount of carryover credit; 7. Total allowable credit.

REAP carryover schedule table with 4 columns: CARRYOVER TO CURRENT YEAR (unused credit), APPLIED, CARRYOVER TO NEXT YEAR (column A minus column B). Rows 8a-8f show carryover from 5th to 1st preceding year and total.

9. Allowable nonrefundable REAP credit for current year (amount from line 1 or line 7, whichever is less)

REFUNDABLE CREDIT APPLIED AGAINST BUSINESS CORPORATION TAX, GENERAL CORPORATION TAX OR BANKING CORPORATION TAX

10. COMPUTATION OF REFUNDABLE CREDIT
Number of eligible aggregate employment shares: X \$3,000.

TOTAL OF NONREFUNDABLE AND REFUNDABLE CREDITS

11. Line 9 plus line 10. Transfer amount to Form NYC-2, Sch. A, line 7; Form NYC-2A, Sch. A, line 9; Form NYC-3L, Sch. A, line 9a; Form NYC-3A, Sch. A, line 11a; Form NYC-1, Sch. A, line 8a or Form NYC-1A, Sch. A, line 10a:

## **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), §11-643.7(a) and §11-654(17)(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 2**

**If your relocation was** to a revitalization area, the applicable amount is \$3,000. If your relocation area was not to a revitalization area, the applicable amount is \$1,000.

#### **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 Certificate 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; and
3. 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.