

# CLAIM FOR REAP CREDIT APPLIED TO BUSINESS, **GENERAL AND BANKING CORPORATION TAXES**

You may not carry over the 5th preceding year's credit to next year.  a. Carryover from 5th preceding year		ATTACH TO FORM NYO	C-2, NYC-2A, NYC-	3L, NYC-3A, NYC-1 or NYC-1.	Α	
Type of Business: Check one: Composition Tax year Ever which dain is made: Date ended: month: Series of Type of Business: Check one: Composition Tax year Ever which dain is made: Date ended: month: Year: FEDERAL BUSINESS CODE Composition Tax year Ever which dain is made: Date ended: month: Year: Yea	For C	CALENDAR YEAR 2023 or FISCAL YEAR beg	inning	2023 and ending		
Type of Business: Check one: Composition Tax year Ever which dain is made: Date ended: month: Series of Type of Business: Check one: Composition Tax year Ever which dain is made: Date ended: month: Year: FEDERAL BUSINESS CODE Composition Tax year Ever which dain is made: Date ended: month: Year: Yea	USE FORM NYC-9.6 AN EMPLOYMENT CLAIM FOR THE LC	OPPORTUNITY RELOCATION (	COSTS CREDIT.			
Type of Business: Check one: Composition Tax year Ever which dain is made: Date ended: month: Series of Type of Business: Check one: Composition Tax year Ever which dain is made: Date ended: month: Year: FEDERAL BUSINESS CODE Composition Tax year Ever which dain is made: Date ended: month: Year: Yea	▼ Print or Type					
Check one: COMMERCIAL INDUSTRIAL RETAIL CORPORATION TAX PART CORPORATION TAX PART COMMINED TO THE PROPERTY OF	Name as shown on NYC-2,	NYC-2A, NYC-3L, NYC-3A, NYC-1 or NYC-1A				
forwithic damis made: Date ended; month:	'     0	OMMERCIAL INDUSTRIAL	RETAIL	FEDERAL BUSINESS	CODE	
A mount of carryover credit from price tax Better (See instructions).  If line 2 is greater than line 1, enter the difference cand skip lines 4 through 7. Transfer amount on line 1 to line 9 (see instructions).  A mount of carryover credit from proceding year. Somplete the carryover schedule below to the current year (see instructions).  If line 2 is greater than line 1, enter the difference. Complete carryover schedule below.  A mount of carryover credits from proceding year. Somplete the carryover year until the total applied agrees with the amount on line 6.  Current year's tax less the UBT Paid Credit (see instructions).  Current year's tax less the UBT Paid Credit (see instructions).  Computation of current year's credit: (number of eligible aggregate employment shares:  X the applicable amount (see instructions).  If line 2 is greater than line 1, enter the difference and skip lines 4 through 7. Transfer amount on line 1 to line 9 (see instructions).  A mount of carryover credit from prior taxable years (line 8f. column A below).  5.  Chall allowable credit for current year. Sum of the current year credit plus the applicable carryover from prior years. Add lines 2 and 6. Go to line 9  COLUMN A  CARRYOVER TO CURRENT YEAR  CARRYOVER TO MENT YEAR  CARRYOVER TO MENT YEAR  CARRYOVER TO MENT YEAR  COLUMN B  CARRYOVER TO MENT YEAR  APPLIED  COLUMN C  CARRYOVER TO NEXT YEAR  APPLIED  CARRYOVER TO NEXT YEAR  APPLIED  COLUMN B  CARRYOVER TO MENT YEAR  APPLIED  COLUMN B  CARRYOVER TO MENT YEAR  (column A minus column 8)  Le Carryover from 3rd preceding year.  8a.  B.  Carryover from 3rd preceding year.  8b.  Carryover from 3rd preceding year.  8c.  d.  Allowable nonrefundable REAP credit for current year (amount from line 1 or line 7, whichever is less).  9.  LEFUNDABLE CREDIT APPLIED AGAINST BUSINESS CORPORATION TAX, GENERAL CORPORATION TAX OR BANKING CORPORATION TAX  OCOMPUTATION OF REFUNDABLE CREDIT  Number of eligible aggregate employment shares:  X \$3,000.  10.  COTAL OF NONREFUNDABLE AND REFUNDABLE CREDITS						
ONREFUNDABLE CREDIT APPLIED AGAINST BUSINESS CORPORATION TAX, GENERAL CORPORATION TAX OR BANKING CORPORATION TAX - SEE INSTRUCTIONS:  Current year's tax less the UBT Paid Credit (see instructions) 1. Computation of current year's credit: (number of eligible aggregate employment shares: X the applicable amount (see instructions)) 2.  If line 2 is greater than line 1, enter the difference and skip lines 4 through 7. Transfer amount on line 1 to line 9 (see instructions) 3.  If line 2 is less than line 1, enter the difference. Complete carryover schedule below 4.  Total carryover credits from prior taxable years (line 8 fl, column A below) 5.  Amount of carryover credit that may be carried over to the current year. Enter lesser of line 4 or line 5 6.  Total allowable credit for current year. Sum of the current year credit plus the applicable carryover from prior years. Add lines 2 and 6. Go to line 9 7.  **REAP carryover schedule**  You may not carry over the 5th preceding year 8a. b. Carryover from 5th preceding year 8b. c. Carryover from 4th preceding year 8b. c. Carryover from 3rd preceding year 8b. c. Carryover from 2nd preceding year 8c. d. Carryover from 1st preceding year 8c. d. Carryover from 1st preceding year 8c. d. Carryover from 2nd preceding year 8c. d. Carryover from 1st preceding year 8c. d. Carryover from 1st preceding year 8c. d. Carryover from 1st preceding year 8c. d 4.  Allowable nonrefundable REAP credit for current year (amount from line 1 or line 7, whichever is less) 9.  **IEFUNDABLE CREDIT APPLIED AGAINST BUSINESS CORPORATION TAX, GENERAL CORPORATION TAX OR BANKING CORPORATION TAX ON COMPUTATION OF REFUNDABLE CREDIT Number of eligible aggregate employment shares: X \$3,000. 10.  **OTAL OF NONREFUNDABLE AND REFUNDABLE CREDITS*	NYC-2A), General Corporation Tax Return (Form Form NYC-1) or Combined Banking Corporation  Relocation and Employment Assistance Pro  If you have carryover credits from preceding year	NYC-3L), Combined General Corpo Tax return (Form NYC-1A) in order ogram (REAP) Credit s, complete the carryover schedule b	ration Tax Return (F to claim the REAP c elow regardless of wl	form NYC-3A), Banking Corpora redit. nether you will carry over credits t	ation Tax Return	
Current year's tax less the UBT Paid Credit (see instructions)					E INSTRUCTIONS	
You may not carry over the 5th preceding year.  a. Carryover from 5th preceding year	<ul> <li>3. If line 2 is greater than line 1, enter the different on line 1 to line 9 (see instructions)</li> <li>4. If line 2 is less than line 1, enter the difference.</li> <li>5. Total carryover credits from prior taxable years</li> <li>6. Amount of carryover credit that may be carried Enter lesser of line 4 or line 5</li> <li>7. Total allowable credit for current year. Sum of</li> </ul>	Complete carryover schedule belonger to the current year.	ow	3. 4. 5. 5. 6.		
b. Carryover from 4th preceding year		CARRYOVER TO CURRENT YEAR		CARRYOVER 1	Carryover to Next Year	
Allowable nonrefundable REAP credit for current year (amount from line 1 or line 7, whichever is less)	Ba. Carryover from 5th preceding year					
REFUNDABLE CREDIT APPLIED AGAINST BUSINESS CORPORATION TAX, GENERAL CORPORATION TAX OR BANKING CORPORATION TA  10. COMPUTATION OF REFUNDABLE CREDIT  Number of eligible aggregate employment shares:		current year (amount from line 1 or	line 7. whichever is I	ess)9.		
	REFUNDABLE CREDIT APPLIED AGAINST BU  0. COMPUTATION OF REFUNDABLE CREDIT	SINESS CORPORATION TAX, GE	NERAL CORPORA	TION TAX OR BANKING COR	PORATION TAX	
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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), §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
- 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.