



**CLAIM FOR BIOTECHNOLOGY CREDIT
APPLIED TO BUSINESS AND GENERAL
CORPORATION TAXES**

ATTACH TO FORM NYC-2, NYC-2A, NYC-3L OR NYC-3A
YOU MUST ATTACH YOUR CERTIFICATE OF TAX CREDIT TO THIS FORM.
NO CREDIT WILL BE ALLOWED WITHOUT THE CERTIFICATE.

For CALENDAR YEAR 2015 or FISCAL YEAR beginning _____ 2015 and ending _____

Name as shown on NYC-2, NYC-2A, NYC-3L or NYC-3A:

Corporation tax year for which claim is made. Date ended: _____ MONTH _____ YEAR

EMPLOYER IDENTIFICATION NUMBER

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FEDERAL BUSINESS CODE

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COMPUTATION OF CREDIT

1. Available Credit.....	1.		
2. Enter your Business Corporation Tax or General Corporation Tax from Form NYC-2, Sch. A, line 4 or Form NYC-2A, Sch. A, line 6; Form NYC-3L, Sch. A, line 6 or Form NYC-3A, Sch. A, line 8.....	2.		
3. Tax Credits claimed before Biotechnology Credit	3.		
4. Subtract line 3 from line 2.	4.		
5. Enter the fixed dollar minimum tax (from Form NYC-2, Sch. A, line 3 or Form NYC-2A, Sch. A, sum of lines 3 and 5; Form NYC-3L, Sch. A, line 4 or Form NYC-3A, Sch. A, sum of lines 4 and 7)	5.		
6. Limitation - Subtract line 5 from line 4. If line 5 is greater than line 4, enter "0" on line 6. ...	6.		
7. Enter the lesser of line 1 and line 6.	7.		
8. Amount of unused credit to be refunded or credited (line 1 less line 7).	8.		
9. Add lines 7 and 8 (enter here and Form NYC-2, Sch. A, line 10 or Form NYC-2A, Sch. A, line 12; Form NYC-3L, Sch. A, line 10b or Form NYC-3A, Sch. A, line 12b	9.		

INSTRUCTIONS

GENERAL INFORMATION

Sections 11-604(21) and 11-654(21) of the New York City Administrative Code provide a refundable biotechnology credit for tax years 2010 through 2015 to certain qualified emerging technology companies for certain costs and expenses incurred.

In order to qualify for the credit, the taxpayer must:

1. meet the eligibility criteria as specified in the above Administrative Code sections and
2. must have applied for the credit and received a Certificate of Tax Credit specifying the amount of credit the taxpayer is entitled to claim.

The Certificate of Tax Credit covering expenses incurred in calendar year 2015 will indicate the credit available for the tax year that includes December 31, 2015.

Example: Taxpayer A files on a fiscal year basis with a tax year beginning April 1, 2015 and ending March 31, 2016. A Certificate of Tax Credit issued on or before February 17, 2016 will indicate the credit that may be claimed on the return covering the tax year ending March 31, 2016.

SPECIFIC LINE INSTRUCTIONS

Line 1 - Enter the amount of the credit to which the taxpayer is entitled to claim as indicated on the Certificate of Tax Credit on Line 1 of this form.

Line 3 - Enter the total amounts of credits claimed on Form NYC-2, Sch. A, lines 5, 7, 8 and 9 or Form NYC-2A, Sch. A, lines 7, 9, 10 and 11; Form NYC-3L, Sch. A, lines 7, 9a, 9b and 10a or Form NYC-3A, Sch. A, lines 9, 11a, 11b and 12a.