

CREDIT

CLAIM FOR LOWER MANHATTAN RELOCATION EMPLOYMENT ASSISTANCE PROGRAM (LMREAP) CREDIT APPLIED TO **BUSINESS, GENERAL AND BANKING CORPORATIONS TAXES**

	ATTACH TO FORM N	IYC-2, NYC-2A, NYC-3L,	NYC-3A, NYC-1	or NYC-1A	
USE FORM NYC-9.5 IF	YOU ARE FILING A CLAIM FOR A	REAP CREDIT. USE FORM	NYC-9.6 IF YOU ARE	FILING A CLAIM FOR	
EITHER A REAL ESTA	TE TAX ESCALATION CREDIT O	R AN EMPLOYMENT OPPO	RTUNITY RELOCAT	ION COSTS CREDIT	
▼ Print or Type					
Name as shown on NYC-2, N	IYC-2A, NYC-3L, NYC-3A, NYC-1 or NYC-1.	A:	MPLOYER IDENTIFICA	TION NUMBER	
Type of Business:			-		
	(check one) COMMERCIAL INDUSTRIAL RETAIL			FEDERAL BURNIEGO CODE	
			FEDERAL BUSINE	SS CODE	
Corporation tax year for which claim is made. Date e	ndod:				
	MONTH	YEAR			
Form NYC-9.8 must be attached to and submitted NYC-2A), General Corporation Tax Return (Form (Form NYC-1) or Combined Banking Corporation	NYC-3L), Combined General Co	rporation Tax Return (Form I	NYC-3A), Banking Co		
Lower Manhattan Relocation and Employn ▲ If credit is refundable, complete lines 1 and 11 If credit is non-refundable, skip line 1 and complete lines 1.	and skip lines 2 through 10.	REAP) Credit			
REFUNDABLE CREDIT APPLIED AGAINST	GENERAL CORPORATION T	AY OR BANKING CORPO	DATION TAY		
		AX ON BANKING CORPC	THATION TAX		
 COMPUTATION OF REFUNDABLE CREDI Number of eligible aggregate employment sl 	nares: X \$3.0	00	1.		
▲ If you have carryover credits from preceding year					
 NONREFUNDABLE CREDIT APPLIED AGAINST GE Current year's tax less the UBT Paid Credit a Computation of current year's credit: (number of eligible aggregate employment shares: If line 3 is greater than line 2, enter the different 	nd the REAP Credit (see instructi	ions)	2.	TION TAX - SEE INSTR.	
Transfer amount on line 2 to line 10			4.		
5. If line 3 is less than line 2, enter the difference. Complete carryover schedule below			5.		
6. Total carryover credits from prior taxable years (line 9f, column A below)			6 .		
7. Amount of carryover credit that may be carried over to the current year. Enter lesser of line 5 or line 6			7.		
8. Total allowable credit for current year. Sum of the current year credit plus					
the applicable carryover from prior years. Ad-	d lines 3 and 7. Go to line 10		8 .		
		T			
You may not carry over the 5th preceding year's credit to next year.	COLUMN A CARRYOVER TO CURRENT YEAR (unused credit)	COLUMN B APPLIED	Carryo	DLUMN C VER TO NEXT YEAR In A minus column B)	
9a. Carryover from 5th preceding year 9a.					
9b. Carryover from 4th preceding year 9b.					
9c. Carryover from 3rd preceding year 9c.					
9d. Carryover from 2nd preceding year 9d.					
9e. Carryover from 1st preceding year 9e.	<u> </u>				
9f. Total	+				
Ji. 10tai					
10. Allowable nonrefundable LMREAP credit fo	r current year (amount from line 2	or line 8, whichever is less)	10.		
CREDIT					

Sch. A, line 9b; Form NYC-3A, Sch. A, line 11b; Form NYC-1, Sch. A, line 8b or Form NYC-1A, Sch. A, line 10b11. 00811991 NYC - 9.8 2019

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

Form NYC-9.8 - 2019 Page 2

INSTRUCTIONS

General Information

LMREAP 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. The credit is not available for any relocation prior to July 1, 2003.

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.

Specific Instructions

The credit is **refundable** if the taxable year for which the credit is being claimed is either the year of the relocation or one of the four taxable years immediately succeeding the year of the relocation. For example, if the year of relocation is the calendar tax year 2004, the credit will be refundable for the calendar tax years 2004 through 2008.

For later taxable years the credit is **non-refundable.** For example, if the year of relocation is the calendar tax year 2004, the credit will be nonrefundable for the calendar tax years 2009 and thereafter. For relocations where the credit is refundable fill out lines 1 and 11 and skip lines 2 through 10. For relocations where the credit is non-refundable fill out lines 2 through 10 of this schedule and not line 1.

A non-refundable LMREAP credit is limited to the tax imposed for the year less the UBT Paid Credit and the REAP credit. It must be taken before all other credits except the UBT Paid credit and the REAP credit. If the allowable non-refundable credit exceeds the tax imposed for the year less the UBT Paid Credit and the REAP 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 4

The amount on line 4 represents the amount of your LM-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 4 on line 9e of the Carryover Schedule of your next year's Form NYC-9.8. 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 that can be applied to the current year. The total amount of carryover credits applied to the current year (line 9f, column B) cannot exceed the amount on line 7.