NEW YORK CITY DEPARTMENT OF FINANCE

NYC Finance

NYC 9.10

CLAIM FOR BIOTECHNOLOGY CREDIT

2010

ATTACH TO FORM 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 2010 or FISCAL YEAR beginning _____ 2010 and ending _____

Print or Type:

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

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

EMPLOYER IDENTIFICATION NUMBER

FEDERAL BUSINESS CODE

COMPUTATION OF CREDIT

1. Available Credit.	**1.**	
2. Enter your General Corporation Tax from Form NYC-3L, line 6 or Form NYC-3A, 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 line 4 of Form NYC-3L or Form NYC-3A).	**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 2 and line 6. This is your credit.	**7.**	
8. Amount of unused credit to be refunded or credited (line 1 less line 7).	**8.**	
9. Add lines 7 and 8 and transfer the total to line 9c of your Form NYC-3L or line 11c of your Form NYC-3A	**9.**	

INSTRUCTIONS

GENERAL INFORMATION

Local Law 67 of 2009 added section 11-604(21) to the Ad. Code, which provides a new biotechnology credit for tax years 2010 through 2012 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 section 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 2010 will indicate the credit available for the tax year that includes December 31, 2010.

Example: Taxpayer A files on a fiscal year basis with a tax year ending March 31, 2011. A Certificate of Tax Credit issued on or before February 15, 2011 will indicate the credit that may be claimed on the return covering the tax year ending March 31, 2011.

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 amount of credits claimed on lines 7, 8a, 8b, 9a and 9b of Form NYC-3L or Lines 9, 10a, 10b, 11a and 11b of Form NYC-3A.