



Department of Taxation and Finance

# COVID-19 Capital Costs Credit

Tax Law – Sections 47 and 606(nnn)

# IT-657

Submit this form with Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return	Identifying number as shown on return

All filers **must** complete line A.

**A** Are you claiming this credit as an individual (sole proprietor), partnership, or fiduciary of an estate or trust that earned the credit (not as a partner, shareholder, or beneficiary, receiving a share of the credit)? (mark an **X** in the appropriate box; see instructions) ..... Yes  No

If Yes:

Complete Schedules A and D.

**Fiduciary**, also complete Schedule C.

If No:

Complete Schedules B and D.

**Fiduciary**, also complete Schedule C.

**All filers:** Complete Schedule E, if applicable.

## Schedule A – Individual (including sole proprietor), partnership, and estate or trust (see instructions)

Enter the information from your certificate of tax credit in columns A and B below.

	A Certificate number	B Credit
		.00
		.00
		.00
Total from any additional Forms IT-657 .....		.00
1 COVID-19 capital costs credit (add column B amounts) .....	<b>1</b>	.00

**Individual and partnership:** Enter the line 1 amount on line 6.

**Fiduciary:** Include the line 1 amount on line 3.

**Schedule B – Partner’s, shareholder’s, or beneficiary’s share of credit** (see instructions)

If you were a partner in a partnership, a shareholder of a New York S corporation, or a beneficiary of an estate or trust and received a share of the credit from that entity, complete the following information for each partnership, New York S corporation, or estate or trust. For *Type*, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

A Name of entity	B Type	C EIN	D Certificate number	E Share of credit
				.00
				.00
				.00
Total from any additional Forms IT-657 .....				.00
<b>2</b> Total (add column E amounts) .....				<b>2</b> .00

**Fiduciary:** Include the line 2 amount on line 3.  
**All others:** Enter the line 2 amount on line 7.

**Schedule C – Beneficiary’s and fiduciary’s share of credit** (see instructions)

<b>3</b> Total (fiduciaries: add line 1 and line 2) .....		<b>3</b> .00
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A Beneficiary’s name <small>(same as on Form IT-205, Schedule C)</small>	B Identifying number	C Share of credit
		.00
		.00
		.00
Total from any additional Forms IT-657 .....		.00
<b>4</b> Share of credit allocated to beneficiaries (add column C amounts) .....		<b>4</b> .00
<b>5</b> Fiduciary’s share of credit (subtract line 4 from line 3; enter the result here and on line 8) .....		<b>5</b> .00

**Schedule D – Computation of credit** (see instructions)

Individual and partnership	<b>6</b>	Enter the amount from line 1 .....	<b>6</b>	.00
Partner, S corporation shareholder, beneficiary	<b>7</b>	Enter the amount from line 2 .....	<b>7</b>	.00
Fiduciary	<b>8</b>	Enter the amount from line 5 .....	<b>8</b>	.00
		<b>9</b> Total credit (add lines 6, 7, and 8; see instructions) .....	<b>9</b>	.00

**Schedule E – Recapture of credit** (see instructions)

	<b>A</b> Certificate number	<b>B</b> Amount of revoked credit
		.00
		.00
		.00
Total from any additional Forms IT-657 .....		.00
<b>10</b> Total (add column B amounts) .....	<b>10</b>	.00

**Individual, partner, S corporation shareholder and beneficiary:** Enter the line 10 amount and code **657** on Form IT-201-ATT, line 20, or Form IT-203-ATT, line 19.

**Partnership:** Enter the line 10 amount and code **657** on Form IT-204, line 148.

**Fiduciary:** Include the line 10 amount on Form IT-205, line 12.