



## Benefits from NYS Empire Zones

While ensuring that our clients receive the maximum benefit from the New York State Empire Zone (EZ) program, there is one thing that we have learned; there seems to be more questions regarding the program than answers. Recently, due to the many changes that have occurred to the EZ program, we have received many questions. We have detailed some of the questions as well as the answers.

**Question:** When will the program end and how will it change my tax benefits?

**Answer:** The program will sunset on June 30, 2010 and barring future legislation, businesses already certified will continue to receive their income and sales tax benefits through the end of their original benefit periods.

**Question:** I re-filed my 2008 return with my retention certificate, where is my refund?

**Answer:** The New York State Department of Taxation and Finance (NYSDTF) has promised that the refund requests are being processed but has not given any specific timetable on issuing refund checks.

**Question:** If I have to pay sales tax on my purchases, how and when will I receive a refund of the sales tax that I have paid after September 1, 2009?

**Answer:** If you received a retention certificate, retain all of your receipts detailing the amount of sales tax paid. There will be a new form and/or schedule added to New York Sales Tax Returns that will allow you to claim a credit or a refund of the sales tax that you have paid. This new form/schedule will be released by the NYSDTF before January 2, 2010, which is the date that you can first apply for the new sales tax credit or refund.

**Question:** Where is my Business Annual Report (BAR)?

**Answer:** The revised BAR's were supposed to be mailed to all EZ businesses on or before September 30, 2009. This did not happen, so they should be disbursed by NYS in the near future.



If you would like any additional information regarding the topics discussed above or have questions regarding the EZ program, please contact Cory Van Deusen at 716-856-3300 or e-mail at [cvandeusen@lumsden CPA.com](mailto:cvandeusen@lumsden CPA.com).