

ATTACH TO FORM NYC-204

Print or Type

▼ Name as shown on Form NYC-204 ▼

EMPLOYER IDENTIFICATION NUMBER

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SCHEDULE A

1. Add total of amounts from Schedule B, line 9, for all partnerships with respect to which you are claiming a credit (<i>see instructions</i>)	1.		
2. Enter amount from Form NYC-204, Schedule A, line 21	2.		
3. UBT PAID CREDIT - Enter the lesser of line 1 and line 2 and transfer amount to Form NYC-204, Schedule A, line 22	3.		
4. UBT Paid Credit Carryforward (line 1 minus line 3. See Instructions)	4.		

SCHEDULE B

A separate Schedule B must be completed for each partnership with respect to which you are claiming this credit.

Name of partnership from which you received a distributive share
▼ or guaranteed payment (distributing partnership) ▼

EMPLOYER IDENTIFICATION NUMBER OF DISTRIBUTING PARTNERSHIP

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1. Unincorporated business tax paid by distributing partnership (from its Form NYC-204, line 25)	1.		
2. Credits taken by distributing partnership on its own return (from its Form NYC-204, lines 22, 24a and 24b) (<i>see instructions</i>)	2.		
3. Total of lines 1 and 2	3.		
4. Your distributive share percentage with respect to the distributing partnership (<i>see instructions</i>)	4.		
5. Product of line 3 and line 4	5.		
6. Amount from Form NYC-204, Schedule A, line 19, modified if necessary (see instructions)	6.		
7. Amount from pro forma Form NYC-204, Schedule A, line 19 (<i>see instructions</i>)	7.		
8. Subtract line 7 from line 6	8.		
9. Enter lesser of line 5 and line 8 here. Enter total of all Schedules B, line 9, on Schedule A, line 1 ...	9.		

INSTRUCTIONS

A person or entity subject to the Unincorporated Business Tax (UBT) that is a partner in a partnership subject to the UBT may claim a credit against its own liability for the UBT if the partner is required to include its distributive share of the income, gain, loss and deductions of, or guaranteed payments from, the partnership in its own tax base subject to the UBT. The credit is available only with respect to taxes paid by the partnership for taxable years of the partnership beginning on or after July 1, 1994.

SCHEDULE A

LINE 1

Enter amount from Schedule B, line 9. If you are claiming credits with respect to more than one partnership add the amounts on line 9 on all attached Schedules B and enter the sum on this line.

LINE 4

If line 1 is greater than line 3, subtract line 3 from line 1 and enter the difference on line 4. This amount is eligible to be carried forward for up to seven years.

SCHEDULE B

LINE 2

If the distributing partnership has taken credits on its own Form NYC-204, line 22, 24a and 24b, enter the sum of the credits on lines 22 and 24b, plus the credits on line 24a but only to the extent that the credits on line 24a do not reduce the distributing partnership's unincorporated business tax below zero. The amount entered on line 2 may not exceed the amount on line 21 of the distributing partnership's Form NYC-204.

LINE 4

Enter here the percentage of total distributive shares entered with respect to you in column 4 of Schedule C of the distributing partnership's Form NYC-204. Attach a copy of the distributing partnership's Form NYC-204, Schedule C.

LINE 6

If your answer to all of the following questions is "no", enter on line 6, the amount from your Form NYC-204, Schedule A, line 21.

1. Did you claim an NOL deduction on line 11 of Schedule A of your Form NYC-204?
2. Did you have a net distributive share of income, gain, loss, and deductions of, and guaranteed payments from, any unincorporated business that was less than zero (a "net loss distributive share")?
3. Was your unincorporated business taxable income less than zero before taking into account any distributive share or guaranteed payments from any partnerships, or NOL deduction (hereafter referred to as "separate UBTI")?

If your answer to any of these questions is yes, you must fill out a modified Form NYC-204 on which you make the following adjustments:

1. Do not take into account any NOL carryforward or carryback;
2. Treat all "net loss distributive shares" as zero; and
3. If your separate "UBTI" is less than zero, treat it as zero.

Enter on line 6 the amount from the above described modified Form NYC-204, Schedule A, line 21 (hereafter referred to as the "modified UBT liability").

LINE 7

If your answer to all three questions in the instructions for line 6 is "no", fill out a pro forma Form NYC-204 in which you calculate your Unincorporated Business Tax liability without taking into account your distributive share of income, gain, loss and deductions of, or guaranteed payments from, the distributing partnership with regard to which you are claiming a credit on this form. Enter on line 7 the amount from the pro forma Form NYC-204, Schedule A, line 21.

If your answer to any of the questions in the instructions for line 6 is "yes", fill out a modified pro forma Form NYC-204, taking into account the modifications required at 1, 2, and 3 of the instructions for line 6 above and recalculating your modified UBT liability without taking into account your distributive share of income, gain, loss and deductions of, or guaranteed payments from, the distributing partnership with regard to which you are claiming a credit on this form. Enter on line 7 the amount from the pro forma Form NYC-204, Schedule A, line 21.