



**LOWER MANHATTAN RELOCATION EMPLOYMENT ASSISTANCE PROGRAM (LMREAP) CREDIT APPLIED TO UNINCORPORATED BUSINESS TAX**

**ATTACH TO FORM NYC-202 OR NYC-204**

USE FORM NYC-114.5 IF YOU ARE FILING A CLAIM FOR A REAP CREDIT. USE FORM NYC-114.6 IF YOU ARE FILING A CLAIM FOR EITHER A REAL ESTATE TAX ESCALATION CREDIT OR AN EMPLOYMENT OPPORTUNITY RELOCATION COSTS CREDIT.

Print or Type ▼	Name as shown on NYC-202 or NYC-204:			
	Type of Business: Check one:	<input type="checkbox"/> COMMERCIAL	<input type="checkbox"/> INDUSTRIAL	<input type="checkbox"/> RETAIL
	Unincorporated Business Tax year for which claim is made: ended: MONTH: _____ YEAR: _____			
	Federal Business Code:			

  

PARTNERSHIPS, ESTATES AND TRUSTS ONLY, ENTER EMPLOYER IDENTIFICATION NUMBER				
	-			
SOCIAL SECURITY NUMBER				
	-		-	

Form NYC-114.8 must be attached to and submitted with Unincorporated Business Tax Return (Form NYC-202) or Partnership Tax Return (Form NYC-204) in order to claim the LMREAP credit.

**Lower Manhattan Relocation and Employment Assistance Program (LMREAP) Credit**

If the credit is refundable, fill in lines 1 and 11 and skip lines 2 through 10.  
 If the credit is non-refundable, skip line 1 and fill in lines 2 through 11.

**Refundable Credit applied against Unincorporated Business Tax**

1. COMPUTATION OF REFUNDABLE CREDIT  
 Number of eligible aggregate employment shares: \_\_\_\_\_ X \$3,000 ..... 1.

If you have carryover credits from preceding years, complete the carryover schedule below regardless of whether you will carry over credits to the current year. Enter in column B (the applied column) the amount applied to each carryover year until the total applied agrees with the amount on line 7. There is no non-refundable credit until the fifth taxable year after the year of the relocation.

**Nonrefundable Credit applied against Unincorporated Business Tax**

2. Current year's tax, including sales tax addback less the business tax credit, the UBT paid credit and the REAP credit (see instructions) ..... 2.		
3. Computation of current year's credit: (number of eligible aggregate employment shares: _____ X \$3,000 ..... 3.		
4. If line 3 is greater than line 2, enter the difference and skip lines 5 through 8. 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. Add lines 3 and 7. Go to line 10. .... 8.		

<b>LMREAP carryover schedule</b>	<b>COLUMN A</b> CARRYOVER TO CURRENT YEAR (unused credit)	<b>COLUMN B</b> APPLIED	<b>COLUMN C</b> CARRYOVER TO NEXT YEAR (column A minus column B)
<i>You may not carry over the 5th preceding year's credit to next year.</i>			
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.			
9f. Total ..... 9f.			

10. Allowable nonrefundable LMREAP credit for current year (amount from line 2 or line 8, whichever is less) .....10.

Credit  
 11. Line 1 or line 10. Transfer amount to Form NYC-202, Sch. A, line 22c or Form NYC-204, Sch. A, line 24c;.....11.

# 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 2005, the credit will be refundable for the calendar tax years 2005 through 2009.

For later taxable years, the credit is **non-refundable**. For example, if the year of relocation is the calendar tax year 2005, the credit will be nonrefundable for the calendar tax years 2010 and thereafter. If 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 11 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 2**

Enter on line 2 the appropriate amount below:

*Filers of Form NYC-202* --  
Schedule A, line 21 less line 22a

*Filers of Form NYC-204* --  
Schedule A, line 23 less line 24a

### **Line 4**

The amount on line 4 represents the amount of your LMREAP 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 114.8. See Instructions for Carryover Schedule below.

**Note:** The following instructions are not applicable for tax years beginning in 2008.

### **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 (line 9a) 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.