



# NYC 204 UNINCORPORATED BUSINESS TAX RETURN

FOR PARTNERSHIPS (including LIMITED LIABILITY COMPANIES)

▲ DO NOT WRITE IN THIS SPACE - FOR OFFICIAL USE ONLY ▲

For CALENDAR YEAR 2007 or FISCAL YEAR beginning \_\_\_\_\_ 2007, and ending \_\_\_\_\_ **2007**

- Amended return
  - Final return - Check this box if you have ceased operations.
  - Check box if you are engaged in an exempt unincorporated business activity
  - Check the box if you claim any 9/11/01-related federal tax benefits (see inst.)
- Entity Type:
- general partnership
  - limited partnership
  - registered limited liability partnership
  - limited liability company
- Check the box if electing books and records allocation (see inst.)

Name	
Address (number and street)	
City and State	Zip Code
Business Telephone Number	Date business began (mm-dd-yy)

EMPLOYER IDENTIFICATION NUMBER

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BUSINESS CODE NUMBER AS PER FEDERAL RETURN

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**SCHEDULE A Computation of Tax** - BEGIN WITH SCHEDULE B ON PAGE 2. COMPLETE ALL OTHER SCHEDULES. TRANSFER APPLICABLE AMOUNTS TO SCHEDULE A.

A. Payment	Pay amount shown on line 33 - Make check payable to: NYC Department of Finance	Payment Enclosed
1. Business income (from page 2, Schedule B, line 32)	● 1.	
2. Business allocation percentage: check method used to allocate - <b>if not allocating, enter 100%</b>		
<input type="checkbox"/> formula (from Schedule E, line 5)	● <input type="checkbox"/> separate books and records (omit % & attach sch.) ● 2.	
3a. If line 2 is less than 100%, enter income or loss on NYC real property (see instructions)	● 3a.	
3b. Enter allocated business income, or subtract business loss, from other partnerships (see instructions)	● 3b.	
4. Balance (line 1 less line 3a)	● 4.	
5. Multiply line 4 by the business allocation percentage from line 2	● 5.	
6. Total of lines 3a and 3b. (see instructions)	● 6.	
7a. Investment income (from page 2, Schedule B, line 31)	● 7a.	
7b. Add allocated investment income, or subtract investment loss, from other partnerships (see instr.)	● 7b.	
8. Investment allocation percentage (IAP) (from page 3, Schedule D, line 2)	● 8.	
9. Multiply line 7a by the IAP from line 8. Add the amount on line 7b. (see instructions)	● 9.	
10. Total before NOL deduction (See instructions)	● 10.	
11. Deduct NYC net operating loss deduction (from page 5, Schedule F, line 12) (see instructions)	● 11.	
12. Balance before allowance for active partners' services (line 10 less line 11)	● 12.	
13. Less: allowance for active partners' services (if line 12 is a loss, enter "0") (see instructions)	● 13.	
Number of active partners claimed	● #	
14. Balance before specific exemption (line 12 less line 13)	● 14.	
15. Less: specific exemption (see instructions and attach schedule) (if line 12 is a loss, enter "0")	● 15.	
16. Taxable income (line 14 less line 15)	● 16.	
17. Tax: 4% of amount on line 16	● 17.	
18. Sales tax addback (see instructions)	● 18.	
19. Total tax before business tax credit (add line 17 and line 18)	● 19.	
20. Less: business tax credit (select the applicable credit condition from the sch. on page 3 and enter amount) (see instr.)	● 20.	
21. Total tax before Unincorporated Business Tax paid credit (line 19 less line 20) (see instructions)	● 21.	
22. Less: UBT Paid Credit (from Schedule A, line 3 of attached Form NYC-114.7) (see instructions)	● 22.	
23. UNINCORPORATED BUSINESS TAX (line 21 less line 22) (if the balance is less than "0", enter "0") (see instr.)	● 23.	
24a. Credits from Form NYC-114.5 (attach form) (see instructions)	● 24a.	
24b. Credits from Form NYC-114.6 (attach form) (see instructions)	● 24b.	
24c. Credits from Form NYC-114.8 (attach form) (see instructions)	● 24c.	
24d. Credits from Form NYC-114.9, line 14 (attach form) (see instructions)	● 24d.	
25. Net tax after credits (line 23 less sum of lines 24a, 24b, 24c and 24d)	● 25.	
26. Payment of estimated tax, including credit from preceding year and payment with extension, NYC-64 (see instr.)	● 26.	
27. If line 25 is larger than line 26, enter balance due	● 27.	
28. If line 25 is smaller than line 26, enter overpayment	● 28.	
29a. Interest (see instructions)	● 29a.	
29b. Additional charges (see instructions)	● 29b.	
29c. Penalty for underpayment of estimated tax (attach Form NYC-221)	● 29c.	
30. Total of lines 29a, 29b and 29c	● 30.	
31. Net overpayment (line 28 less line 30) (see instructions)	● 31.	
32. Amount of line 31 to be: (a) Refunded	● 32a.	
(b) Credited to 2008 estimated tax on Form NYC-5UB	● 32b.	
33. TOTAL REMITTANCE DUE (see instructions). Enter payment on line A above	● 33.	
34. NYC rent from Schedule E, part 1, or rent deducted on federal return. (THIS LINE MUST BE COMPLETED)	● 34.	
35. Gross receipts or sales from federal return	● 35.	
36. Total assets from federal return	● 36.	

Name

EIN

**SCHEDULE B** Computation of Total Income - IF ALLOCATING BY SEPARATE BOOKS AND RECORDS, ENTER THE ALLOCATED AMOUNTS.

**Part 1** Items of income, gain, loss or deduction

Table with 12 rows for Part 1. Rows include: 1. Ordinary income (loss) from federal Form 1065, line 22; 2. Net income (loss) from all rental real estate activity; 3. All portfolio income such as interest, dividends, royalties, annuity income and gain; 4. Guaranteed payments to partners from federal Schedule K; 5. Payments to current and retired partners included in other deductions from federal Form 1065, line 20; 6. Other income not included in Form 1065, line 22 but included on federal Sch. K; 7. Charitable contributions from federal Schedule K; 8. Other deductions included in Form 1065, line 22 but not allowed for UBT; 9. Other income and expenses not included above that are required to be reported separately to partners; 10. Total federal income (combine lines 1 through 9, do not include line 7); 11. Subtract net income or gain (or add net loss) from rental, sale or exchange of real property situated outside NYC if included in line 10 above; 12. Total income before New York City modifications (combine line 10 and line 11).

**Part 2** New York City modifications (see instructions for Schedule B, part 2)

Table for Part 2 Additions. Columns: ADDITIONS, EIN OR SSN, PARTNER A, PARTNER B, PARTNER C, TOTAL. Rows 13-16 include: 13. All income taxes and Unincorporated Business Taxes; 14. (a) Sales and use tax credit, (b) Relocation credits, (c) Expenses related to exempt income, (d) Depreciation adjustments, (e) Exempt Activities; 15. Other additions; 16. Total additions (add lines 13 through 15).

Table for Part 2 Subtractions. Columns: SUBTRACTIONS, PARTNER A, PARTNER B, PARTNER C, TOTAL. Rows 17-25 include: 17. All income tax and Unincorporated Business Tax refunds; 18. Sales and use tax refunds from vendors or NY State; 19. Wages and salaries subject to federal jobs credit; 20. Depreciation adjustment; 21. Exempt income; 22. 50% of dividends; 23. Exempt Activities; 24. Other subtractions; 25. Total subtractions (add lines 17 through 24).

Table for Part 2 Total Income and Business Income. Rows 26-32 include: 26. Combine lines 16 and 25 (total); 27. Total income (combine lines 12 and 26); 28. Less: Charitable contributions (not to exceed line 7, or 5% of line 27, whichever is less); 29. Balance (line 27 less line 28); 30. Investment income - (complete lines a through g below); 30a. Dividends from stocks held for investment; 30b. Interest from investment capital; 30c. Net capital gain (loss) from sales or exchanges of securities held for investment; 30d. Income from assets included on line 3 of Schedule D; 30e. Add lines 30a through 30d inclusive; 30f. Deductions directly or indirectly attributable to investment capital; 30g. Interest on bank accounts included in income reported on line 30d; 31. Investment income (line 30e less line 30f) (enter on page 1, Sch. A, line 7a); 32. Business income (line 29 less line 31) (enter here and transfer this amount to page 1, Sch. A, line 1.).



Name \_\_\_\_\_ EIN \_\_\_\_\_

**SCHEDULE C Partnership Information** - THIS SCHEDULE MUST BE COMPLETED FOR PARTNERSHIPS TO CLAIM ALLOWANCE FOR PARTNER'S SERVICES AND FOR PARTNERS TO CLAIM THE UBT PAID CREDIT ON THEIR UBT, GCT,BCT OR PIT RETURNS.

How many partners are in this partnership?  Number of active partners

In column 1 give full name, address, Employer Identification Number or Social Security Number and percentage of partner's interest in the partnership. (Name and address should be as shown on income or business tax return of the partner.)

COLUMN 1				COLUMN 2	COLUMN 3	COLUMN 4	
Interest %	NAME AND ADDRESS	PARTNER (check one) General Limited		Employer Identification Number - or - Social Security Number	Percentage of Time Devoted to Business	Partner's Distributive Share (see instructions)	Percentage of Total Distributive Shares (see instr.)
(a) %					%		%
(b) %					%		%
(c) %					%		%
(d) %					%		%
(e) %					%		%
<b>TOTAL</b>							<b>100%</b>

**SCHEDULE D Investment Capital and Allocation and Cash Election**

A DESCRIPTION OF INVESTMENT LIST EACH STOCK AND SECURITY (USE RIDER IF NECESSARY)	B No. of Shares or Amount of Securities	C Average Value	D Liabilities Attributable to Investment Capital	E Net Average Value (column C minus column D)	F Issuer's Allocation Percentage	G Value Allocated to NYC (column E X column F)
					%	
1. Totals (including items on rider)						
2. Investment allocation percentage (line 1G divided by line 1E. Round to the nearest one hundredth of a percentage point)					%	
3. Cash - (To treat cash as investment capital, you must include it on this line.)						
4. Investment capital. Total of line 1e and 3e						

**Business Tax Credit Computation**

- If the amount on page 1, line 19, is \$1,800 or less, your credit on line 20 is the entire amount of tax on line 19. (NO TAX WILL BE DUE)
- If the amount on page 1, line 19, is \$3,200 or over, no credit is allowed. Enter "0" on line 20.
- If the amount on page 1, line 19, is over \$1,800 but less than \$3,200, your credit is computed by the following formula:

$$\text{tax on page 1, line 19} \times \left( \frac{\$3,200 \text{ minus tax on line 19}}{\$1,400} \right) = \text{_____} = \text{your credit}$$



PREPAYMENTS CLAIMED ON SCHEDULE A, LINE 26	DATE	AMOUNT
A. Payment with declaration, Form NYC-5UB (1)		
B. Payment with Notice of Estimated Tax Due (2)		
C. Payment with Notice of Estimated Tax Due (3)		
D. Payment with Notice of Estimated Tax Due (4)		
E. Payment with extension, Form NYC-64		
F. Overpayment credited from preceding year		
G. TOTAL of A through F. (Enter on Schedule A, line 26)		

ATTACH FEDERAL FORM 1065 AND ALL ACCOMPANYING SCHEDULES INCLUDING THE INDIVIDUAL K-1s

Name \_\_\_\_\_ EIN \_\_\_\_\_

**ALLOCATION OF BUSINESS INCOME**

**ALLOCATION**

Taxpayers who allocate income outside the City:

- complete Schedule E, Parts 1, 2 and 3 (below) **and**
- attach separate schedule if allocating by separate books and records. See "Highlight of Recent Law Changes to Unincorporated Businesses"
- check method used to allocate on Schedule A, line 2 and enter percentage rounded to the nearest one hundredth of a percentage point

**NON-ALLOCATION**

Taxpayers who do not allocate business income:

- omit Schedule E, Parts 1 and 2 (below)
- enter 100% on Schedule E, Part 3, line 5 and 100% on Schedule A, line 2

**SCHEDULE E Complete this schedule if business is carried on both inside and outside New York City**

**Part 1**

List location of each place of business **INSIDE** New York City, nature of activities at each location (manufacturing, sales office, executive office, public warehouse, contractor, converter, etc.), and number of employees, their wages, salaries and duties at each location.

Complete Address	Rent	Nature of Activities	Number of Employees	Wages, Salaries, etc.	Duties
TOTAL:					

**Part 2**

List location of each place of business **OUTSIDE** New York City, nature of activities at each location (manufacturing, sales office, executive office, public warehouse, contractor, converter, etc.), and number of employees, their wages, salaries and duties at each location.

Complete Address	Rent	Nature of Activities	Number of Employees	Wages, Salaries, etc.	Duties
TOTAL:					

**Part 3 Formula Basis Allocation of Income**

DESCRIPTION OF ITEMS USED AS FACTORS	● COLUMN A - NEW YORK CITY		● COLUMN B - EVERYWHERE		● COLUMN C  PERCENTAGE IN NEW YORK CITY  (COLUMN A DIVIDED BY COLUMN B)
1. Average value of the real and tangible personal property of the business (see instr)					
a. Business real property owned..... 1a.					
b. Business real property rented from others (rent x 8) . 1b.					
c. Business tangible personal property owned ..... 1c.					
d. Business tangible personal property rented from others (rent x 8). 1d.					
e. Total of lines 1a - 1d ..... 1e.					%
2. Wages, salaries and other personal service compensation paid to employees during the year..... 2.					%
3a. Gross sales of merchandise or charges for services during the year..... 3a.					%
3b. Optional additional gross income factor for manufacturers (enter amount from line 3a, see instructions) .....3b.					%
4. Sum of percentages in column C .....4.					%
5. <b>BUSINESS ALLOCATION PERCENTAGE</b> (divide total percentage (line 4) by 3 or actual number of percentages used if more or less than 3) (round to the nearest one hundredth of a percentage point and enter here and transfer to page 1, Schedule A, line 2) .....5.					%
6. IS ANY PLACE OF BUSINESS LISTED IN PARTS 1 AND 2 LOCATED IN A PARTNER'S HOME? .....	●	<input type="checkbox"/> YES	●	<input type="checkbox"/> NO	
7. DID YOU CLAIM A DEDUCTION FOR EXPENSES OF AN OFFICE IN A PARTNER'S HOME? .....	●	<input type="checkbox"/> YES	●	<input type="checkbox"/> NO	
<input type="checkbox"/> Check this box to request consent to use an alternative allocation method (see instructions).					

Name \_\_\_\_\_ EIN \_\_\_\_\_

**SCHEDULE F** New York City Net Operating Loss Carryforward Deduction

COMPLETE A SEPARATE SCHEDULE FOR EACH LOSS YEAR. ATTACH A DETAILED SCHEDULE FOR EACH APPLICABLE LINE.

1. Enter allocated NYC net operating loss amount incurred for loss year ended: - - .....1.
2. Enter amount of line 1 previously absorbed by year ended: - - - 2.
3. Enter amount of line 1 previously absorbed by year ended: - - - 3.
4. Enter amount of line 1 previously absorbed by year ended: - - - 4.
5. Add lines 2, 3 and 4 plus any additional year(s).....5.
6. Subtract line 5 from line 1 .....6.
7. Enter the amount from page 1, Schedule A, line 10.....7.
8. Enter the lesser of line 6 or 7 .....8.
9. Compute and enter the total percentage interests in income and deductions for the loss year of partners who were also partners during 2007.....9. %
10. IS THIS TOTAL PERCENTAGE EQUAL TO OR GREATER THAN 80%? ..... YES NO
IF "NO," THE LOSS DEDUCTION IS ABSORBED AND IS NOT TO BE APPLIED TO 2007. DO NOT CONTINUE.
11. Compute and enter total percentage interests in income and deductions for 2007 of those partners who were partners in both the loss year and 2007.....11. %
12. Multiply line 11 (loss limitation percentage) by line 8. This is your net operating loss deduction. (enter here and transfer amount to page 1, Schedule A, line 11) .....12.

**SCHEDULE G** The following information must be entered for this return to be complete

1. Nature of business or profession: \_\_\_\_\_
2. Did you file a New York City Partnership Return for the following years: .....2005: YES NO 2006: YES NO
If "NO," state reason: \_\_\_\_\_
3. If business terminated during the current taxable year, state date terminated. (mm-dd-yy) - - -
(Attach a statement showing disposition of business property.)
4. Has the Internal Revenue Service or the New York State Department of Taxation and Finance increased or decreased any taxable income reported in any tax period, or are you currently being audited? ..... YES NO
If "YES", by whom? ..... Internal Revenue Service State period(s): Beg.: - - - End.: - - -
New York State Department of Taxation and Finance State period(s): Beg.: - - - End.: - - -
5. Has Form NYC-115 (Report of Federal/State Change in Taxable Income) been filed? ..... YES NO
6. Did you calculate a depreciation deduction by the application of the federal Accelerated Cost Recovery System (ACRS)? (see instr.) ..... YES NO
7. Were you a participant in a "Safe Harbor Leasing" transaction during the period covered by this return? ..... YES NO
8. At any time during the taxable year, did the partnership have an interest in real property (including a leasehold interest) located in NYC or in an entity owning such real property? ..... YES NO
9. If "YES" to 8:
a) Attach a schedule of the property, indicating the nature of the interest and including the street address, borough, block and lot number.
b) Was any NYC real property (including a leasehold interest) or interest in an entity owning NYC real property, acquired or transferred with or without consideration? ..... YES NO
c) Was there a partial or complete liquidation of the partnership? ..... YES NO
d) Was 50% or more of the partnership ownership transferred during the tax year, over a three-year period, or according to a plan? ..... YES NO
10. If "YES" to 9b, 9c or 9d, was a Real Property Transfer Tax Return filed? ..... YES NO
11. If "NO" to 10, explain: \_\_\_\_\_



**CERTIFICATION**

I hereby certify that this return, including any accompanying rider, is, to the best of my knowledge and belief, true, correct and complete. I authorize the Department of Finance to discuss this return with the preparer listed below. (see instructions) .....YES
SIGN HERE: Signature of partner Title Date Preparer's Social Security Number or PTIN
PREPARER'S USE ONLY: Preparer's signature: Preparer's printed name: Date
Firm's name Address Zip Code
Check if self-employed:
Firm's Employer Identification Number

The due date for calendar year 2007 is on or before April 15, 2008. For fiscal years beginning in 2007 file on or before the 15th day of the 4th month following the close of the fiscal year.

To receive proper credit, you must enter your correct Employer Identification Number on your tax return and remittance. Make remittance payable to the order of NYC DEPARTMENT OF FINANCE. Payment must be made in U.S. dollars, drawn on a U.S. bank.

# **MAILING INSTRUCTIONS**

## **RETURNS WITH REMITTANCES**

NYC DEPARTMENT OF FINANCE  
P.O. BOX 5040  
KINGSTON, NY 12402-5040

## **RETURNS CLAIMING REFUNDS**

NYC DEPARTMENT OF FINANCE  
P.O. BOX 5050  
KINGSTON, NY 12402-5050

## **ALL OTHER RETURNS**

NYC DEPARTMENT OF FINANCE  
P.O. BOX 5060  
KINGSTON, NY 12402-5060