



NYC 204 EZ

UNINCORPORATED BUSINESS TAX RETURN FOR PARTNERSHIPS (INCLUDING LIMITED LIABILITY COMPANIES)

2008

For CALENDAR YEAR 2008 or FISCAL YEAR beginning 2008, and ending

Entity Type: [ ] general partnership [ ] registered limited liability partnership [ ] limited partnership [ ] limited liability company

- Amended return [ ] Final return [ ] Check box if you are engaged in an exempt unincorporated business activity [ ] Check box if you claim any 9/11/01-related federal tax benefits (see inst.)

Date business began in NYC: MM-DD-YY Date business ended in NYC (if applicable): MM-DD-YY IF BUSINESS TERMINATED DURING THE YEAR, ATTACH A STATEMENT SHOWING THE DISPOSITION OF BUSINESS PROPERTY

Name Address (number and street) City and State Zip Code Business Telephone Number Nature of Business

EMPLOYER IDENTIFICATION NUMBER BUSINESS CODE NUMBER AS PER FEDERAL RETURN

This form is for certain partnerships, including limited liability companies treated as partnerships for federal income tax purposes, who are required to file an Unincorporated Business Tax Return but have no tax liability.

You may not use this form if:

- You have NYC modifications other than the addback of income and Unincorporated Business Taxes on Schedule B, line 13 of Form NYC-204. For a complete list of modifications, see instructions for Form NYC-204. You allocate total business income within and without NYC. (If you allocate 100% of your business income to NYC, you may use this form.) You claim a credit for Unincorporated Business Tax Paid (see Form NYC-114.7) or other credits (see Forms NYC-114.5, NYC-114.6, NYC-114.8 or NYC-114.9.) You claim a partial exemption for investment activities. (See instructions to Form NYC-204 "Who is Subject to the Tax".) You have any investment income. (See instructions for Form NYC-204, Schedule D.) You claim any deduction for a net operating loss. (See Form NYC-204, Schedule A, line 11.) Your unincorporated business gross income less the allowance for active partners' services is more than \$50,000. (See Form NYC-204, Schedule A, line 14.)

Table with 14 rows and 2 columns. Row 1: Amount from Analysis of Net Income (Loss) from federal Form 1065, Schedule K, line 1. Row 2: Other income and expenses not included on line 1 that are required to be reported separately to partners. Row 3: Income taxes and Unincorporated Business Tax deducted on federal Form 1065. Row 4: Total Income (add lines 1 through 3). Row 5: Amount included in line 4 representing net income or loss from activities exempt from the tax. Row 6: Subtract any net income on line 5 from, or add any net loss on line 5 to, line 4 amount. Row 7: Allowance for active partners' services (see instructions) Number of active partners: #. Row 8: Line 6 minus line 7. Row 9: Enter the number of months in business in NYC during the tax year. Row 10: Enter the maximum total allowed income from table on page 2 based on the number of months on line 9. Row 11: Enter payment of estimated Unincorporated Business Tax including carryover credit from previous year and payment with extension, NYC-EXT. Row 12: Amount of line 11 to be refunded. Row 13: Amount of line 11 to be credited to 2009 estimated tax on form NYC-5UB. Row 14: NYC rent deducted on Federal return.

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 Dept. of Finance to discuss this return with the preparer listed below. (see instructions) YES [ ]

Signature of partner: Title Date Preparer's signature: Preparer's printed name: Date Check the box if self-employed: Preparer's Social Security Number or PTIN Firm's Employer Identification Number Firm's name Address Zip Code

INSTRUCTIONS

Check the box marked "yes" on this form if you claim any of the following benefits on your federal return: (i) bonus depreciation or a deduction under IRC §179 for property in the NY Liberty Zone or Resurgence Zone, whether or not you file form NYC-399Z, (ii) a jobs credit for NY Liberty Zone employees, or (iii) IRC §1033 treatment for property converted due to the attacks on the World Trade Center. Attach Federal forms 4562, 4684, 4797 and 8884 to this return. See instructions for Form NYC 204, Sch. B, lines 14d, 19 and 20.

Line 2. Enter the net amount of the partners' distributive shares of income and deduction items not included in line 1 but required to be reported separately on federal Form 1065. Attach a schedule.

Line 3. Enter the amount of income and unincorporated business taxes imposed by New York City, New York State or any other taxing jurisdiction that was deducted in computing the amounts on lines 1 or 2. Attach a schedule.

Line 5. Enter on this line the amount included in line 4 that represents the net income or net loss from an activity that is not an unincorporated business carried on by the taxpayer wholly or partly in the City. See Instructions for Form NYC-204 "Who is Subject to the Tax." For this purpose:

- (i) exclude the income or loss of an entity, other than a dealer as defined in Ad. Code §11-501(1), that, for its own account, engaged solely in the purchase, holding or sale of property, transactions in positions in property, or the acquisition, holding or disposition, other than in the ordinary course of business, of interests in other unincorporated entities that are themselves engaged solely in the foregoing activities. NOTE: entities receiving \$25,000 or less of gross receipts from other activities may still be eligible for this exclusion. Ad. Code §11-502(c)(3). However, entities eligible for the partial self-trading exemption under Ad. Code §11-502(c)(4) are not eligible for this exclusion and may not use this form.
(ii) for taxable years beginning on or after July 1, 1994, exclude the income, gain or loss from real property held to produce rental income or from the disposition of such property by an entity, other than a dealer. Also exclude income or loss from a business conducted at the property solely for the benefit of tenants at the property that is not open to the public, and eligible income from parking services rendered to tenants. See Ad. Code §11-502(d).
(iii) exclude the income or loss from any separate and distinct activity carried on wholly outside of New York City.
(iv) for tax years beginning on or after August 1, 2002, exclude all of the federal taxable income of partnerships that receive 80% or more of their gross receipts from charges for the provision of mobile telecommunications services to customers and exclude a partner's distributive share of income, gains, losses and deductions from any partnership subject to tax under Ad. Code Title II, Ch. II as a "utility" as defined in Ad. Code section 11-1101(6), including its share of separately reported items. See Form NYC-204 Instructions "Highlights of Recent Tax Law Changes".

Line 7. A deduction may be claimed for reasonable compensation for personal services rendered by the partners. The allowable deduction is the lower of (i) 20% of line 6 (if greater than zero) or (ii) \$10,000 for each active partner.

Preparer Authorization: If you want to allow the Department of Finance to discuss your return with the paid preparer who signed it, you must check the "yes" box in the signature area of the return. This authorization applies only to the individual whose signature appears in the "Preparer's Use Only" section of your return. It does not apply to the firm, if any, shown in that section. By checking the "Yes" box, you are authorizing the Department of Finance to call the preparer to answer any questions that may arise during the processing of your return. Also, you are authorizing the preparer to:

- Give the Department any information missing from your return,
Call the Department for information about the processing of your return or the status of your refund or payment(s), and
Respond to certain notices that you have shared with the preparer about math errors, offsets, and return preparation. The notices will not be sent to the preparer.

You are not authorizing the preparer to receive any refund check, bind you to anything (including any additional tax liability), or otherwise represent you before the Department. The authorization cannot be revoked, however, the authorization will automatically expire no later than the due date (without regard to any extensions) for filing next year's return. Failure to check the box will be deemed a denial of authority.

ADDITIONAL REQUIRED INFORMATION The following information must be entered for this return to be complete.

- 1. Did you file a NYC Partnership Return in 2006? YES NO
2. Did you file a NYC Partnership Return in 2007? YES NO
3. Has the Internal Revenue Service or the New York State Department of Taxation and Finance increased or decreased any taxable income (loss) reported in any tax period, or are you currently being audited? YES NO
If "yes," by whom? Internal Revenue Service New York State Department of Taxation and Finance
State periods: and answer (4).
4. Has Form(s) NYC-115 (Tax Report of Change in Taxable Income Made by IRS or New York State) been filed? YES NO
5. At any time during the taxable year, did the partnership have an interest in real property located in NYC or in an entity owning such real property? YES NO
6. If "YES" to 5:
a) Was there a partial or complete liquidation of the partnership? YES NO
b) Was 50% or more of the partnership interests transferred in the last 3 years or according to a plan? YES NO
7. If "YES" to 6a or 6b, was a Real Property Transfer Tax Return filed? YES NO
8. If "NO" to 7, explain: (attach additional sheet if necessary)

PRIVACY ACT NOTIFICATION

The Federal Privacy Act of 1974, as amended, requires agencies requesting Social Security Numbers to inform individuals from whom they seek this information as to whether compliance with the request is voluntary or mandatory, why the request is being made and how the information will be used. The disclosure of Social Security Numbers for taxpayers is mandatory and is required by section 11-102.1 of the Administrative Code of the City of New York for tax administration purposes and will be used to facilitate the processing of tax returns.

MAILING INSTRUCTIONS

RETURNS CLAIMING REFUNDS
NYC DEPT. OF FINANCE
UNINCORPORATED BUSINESS TAX
P.O. BOX 5050
KINGSTON, NY 12402-5050

ALL OTHER RETURNS
NYC DEPT. OF FINANCE
UNINCORPORATED BUSINESS TAX
P.O. BOX 5060
KINGSTON, NY 12402-5060

The due date for calendar year 2008 is on or before April 15, 2009.
For fiscal years beginning in 2008 file by the 15th day of the fourth month following the close of the fiscal year.
To receive proper credit, you must enter your correct Employer Identification Number on your tax return.

TABLE OF MAXIMUM ALLOWED INCOME FROM BUSINESS
Table with 2 columns: NUMBER OF MONTHS IN BUSINESS, MAXIMUM TOTAL INCOME FROM BUSINESS. Rows 1-12 showing increasing income limits from \$45,416 to \$50,000.

If total income from business after deduction for active partners' services is more than \$50,000, you must use Form NYC-204

FIFTEEN OR MORE CALENDAR DAYS CONSTITUTES ONE MONTH

