

INSTRUCTIONS

Legislative Highlights

REPLACEMENT OF \$300 FIXED DOLLAR MINIMUM TAX WITH FIXED DOLLAR MINIMUM TAX BASED ON ALLOCATED RECEIPTS

For tax years beginning after 2008, the \$300 fixed dollar minimum tax for the General Corporation Tax (GCT) has been replaced with a sliding scale fixed dollar minimum tax based on receipts allocated to New York City. The receipts used to determine the fixed dollar minimum tax are receipts allocated to the City. The amount of City receipts for this purpose is the same as the amount used for determining the taxpayer's business allocation percentage. See Ch. 201, §17, of the Laws of 2009. For more information see the instructions to Forms NYC-3L and NYC-3A.

See the instructions to Forms NYC-202 and NYC-204 for legislative changes affecting the calculation of the Unincorporated Business Tax (UBT).

See the instructions to Forms NYC-1 and NYC-1A for legislative changes affecting the calculation of the Bank Corporation Tax (BCT).

General Information

1. If you file this application on or before the due date, you will automatically receive an extension of six months after the due date for the filing of your completed tax return, if you properly estimate the tax and send a remittance in the amount shown on line 5. (If line 4 exceeds line 3, no remittance is required.)
2. A GCT or BCT taxpayer that has received an automatic six-month extension by filing this form may request up to two additional three-month extensions by filing NYC-EXT.1. A separate form NYC-EXT.1 must be filed for each additional three-month extension requested. The Department of Finance may grant one or both additional three-month extensions if good cause exists.

A UBT taxpayer may not request an additional extension.
3. If a corporation ceases to be subject to tax under the GCT or BCT, the tax accounting period ends on the date on which the cessation occurs and is the corporation's taxable year for that period. The corporation must file a final return or apply for an extension of

time to file a final return on or before the 15th day after the date that the corporation ceases to be subject to the GCT or BCT.

4. A properly estimated tax must be either:
 - a) not less than 90% of the tax for the year for which an extension is requested as finally determined
 - or -
 - b) not less than the tax shown on the return for the preceding taxable year if that year consisted of 12 months.

NOTE: For this purpose, the tax as finally determined includes a final determination of the tax due for the taxable period after an audit, the filing of an amended return or any other adjustment or correction.

For UBT partnership filers, if the partnership had \$1,000,000 or more of unincorporated business taxable income allocated to the City for any taxable year during the three years immediately preceding the taxable year covered by this application, a properly estimated tax is not less than 90% of the tax as it is finally determined. Clause (b) above is not applicable.

Finance will not grant an extension to a taxpayer that fails to meet all of these requirements. If the tax return for which the extension was requested is filed after the due date, the Department may assess late charges and interest. If the taxpayer has obtained a valid automatic extension, only interest will be charged on any balance due with the return.

Line 1

On line 1, enter the estimated tax, after allowable credits for the year covered by this application. See paragraph 3 under "General Information".

Combined Filers GCT - BCT

The combined filing is subject to revision or disallowance on audit. The combined group should file a joint application for automatic extension on one form.

The amount entered on this line should be the estimated tax plus the minimum tax for each taxpayer included in the combined group, except the reporting corporation, which is responsible for the combined tax.

The minimum tax for GCT is calculated based on a sliding scale (see table below) and is \$125 for BCT.

NOTE: A combined return member is excused from the minimum tax payment if it is not subject to tax.

GCT MINIMUM TAX

To determine the Minimum Tax for GCT, use the following table. The amount of New York City receipts for this purpose is the total amount of all receipts the taxpayer has received in the regular course of business from such sources as sales of personal property, services performed, rentals of property and royalties. This receipts amount would be the same as the amount that would have to be shown on Form NYC-3L, Schedule H, Column A, Line 2g.

TABLE - FIXED DOLLAR MINIMUM TAX

For a corporation with New York City receipts of:

Not more than \$100,000:	\$ 25
More than \$100,000 but not over \$250,000:	\$ 75
More than \$250,000 but not over \$500,000:	\$ 175
More than \$500,000 but not over \$1,000,000:	\$ 500
More than \$1,000,000 but not over \$5,000,000:	\$1,500
More than \$5,000,000 but not over \$25,000,000:	\$3,500
Over \$25,000,000:	\$5,000

Short periods - fixed dollar minimum tax. Compute the New York City receipts for short periods (tax periods of less than 12 months) by dividing the amount of New York receipts by the number of months in the short period and multiplying the result by 12. The fixed dollar minimum tax may be reduced for short periods:

Period Reduction

- Not more than 6 months50%
- More than 6 months but not more than 9 months...25%
- More than 9 monthsNone

Line 2

First Installment of Subsequent Year's Estimated Tax. GCT and BCT only.

Not applicable to those requesting an extension to file a final return.

If the estimated tax shown on line 1 exceeds \$1,000, you must pay the amount shown on line 2 as the first installment payment of estimated tax for the calendar year or fiscal year following the tax year covered by this application. The amount shown on line 2, if properly computed, is your required first installment of estimated tax for the following year, and cannot be changed when filing your completed tax return.

When to File

This application must be filed no later than 2-1/2 months after the year end for GCT and BCT or 3 1/2 months after the year end for UBT. GCT and BCT taxpayers requesting an extension to file a final return, see paragraph #3 under "General Information".

CAUTION

An extension of time to file your federal tax return or New York State Franchise Tax return does NOT extend the filing date of your New York City tax return.

ELECTRONIC FILING

Register for electronic filing. NYCeFile is an *easy, secure* and *convenient* way to file an extension and pay tax on-line.

For more information log on to:

nyc.gov/nycefile

MAILING INSTRUCTIONS

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.

To receive proper credit, you must enter your correct Employer Identification Number or Social Security Number on your application and remittance.

GENERAL CORPORATION TAX

APPLICATIONS WITH REMITTANCES

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

APPLICATIONS WITHOUT REMITTANCES

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

ALL BANKING CORPORATION TAX APPLICATIONS

**NYC DEPARTMENT OF FINANCE,
P.O. BOX 5120, KINGSTON, NY 12402-5120**

UNINCORPORATED BUSINESS TAX

APPLICATIONS WITH REMITTANCES

**NYC DEPARTMENT OF FINANCE,
P.O. BOX 5070, KINGSTON, NY 12402-5070**

APPLICATIONS WITHOUT REMITTANCES

**NYC DEPARTMENT OF FINANCE,
P.O. BOX 5080, KINGSTON, NY 12402-5080**