

CALCULATION OF FEDERAL TAXABLE INCOME FOR S CORPORATIONS

ATTACH TO FORM NYC-3A, NYC-3L, NYC-4S OR NYC-4SEZ

All federal S Corporations must complete this schedule and include it when filing Form NYC-3A, NYC-3L, NYC-4S, or NYC-4SEZ. Amounts on Part I, Lines 1 through 8, 12 and 13 and Part II, Lines 15 through 18 are carried directly from your Federal form 1120S, Schedule K.

SPECIFIC LINE INSTRUCTIONS

PART I

Line 9 - If the calculated value for line 9 is negative, enter 0.

Line 10 - The capital loss carryover from prior years that may be used in the current tax year for City purposes. This amount may not exceed the value on line 9.

Line 11 - Subtract Line 10 from Line 9.

PART II

Line 19 - If the Domestic Production Activities Deduction has been taken on the corporate level, do not include it on line 19, but enter it on Part II Line 20.

Line 20 - If the Domestic Production Activities Deduction has not been taken on the corporate level, or if the corporation is not eligible to take the deduction, leave line 20 blank.

PART III

Line 22 - Federal Taxable Income: Calculate the value of Part I, Line 14 minus Part II, Line 21 and enter here and on Schedule B, Line 1 of your form NYC-3L or form NYC-4S, or on Schedule B2, Line 1 of your form NYC-4SEZ. For members of a Combined Group included in an NYC-3A, enter on Form NYC-3A, Schedule B Column A, line 1, if this form NYC-ATT-S-Corp is for the reporting corporation. For any other member of the combined group, enter on Form NYC-3A/B, Schedule B, line 1, in the column for this corporation. If there is only one other member of the combined group, enter on Form NYC-3A, Schedule B Column B, line 1.

For CALENDAR YEAR _____ or FISCAL YEAR beginning _____ and ending _____

Name as shown on NYC-3A/ATT, NYC-3L, NYC-4S or NYC-4SEZ

EMPLOYER IDENTIFICATION NUMBER

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PART I - ADDITIONS TO ORDINARY BUSINESS INCOME

	From Federal Form 1120S			
1. Ordinary business income (loss).....	Schedule K, Line 1		1.	
2. Net rental real estate income (loss)	Schedule K, Line 2		2.	
3. Other net rental income (loss).....	Schedule K, Line 3c		3.	
4. Interest income.....	Schedule K, Line 4		4.	
5. Ordinary dividends	Schedule K, Line 5a		5.	
6. Royalties	Schedule K, Line 6		6.	
7. Net short-term capital gain (loss)	Schedule K, Line 7	7.		
8. Net long-term capital gain (loss)	Schedule K, Line 8a	8.		
9. Sum of lines 7 and 8	See Instructions	9.		
10. Capital Loss Carryover	See Instructions	10.		
11. Net Capital Gain.....	See Instructions		11.	
12. Net Section 1231 gain (loss).....	Schedule K, Line 9		12.	
13. Other income (loss).....	Schedule K, Line 10		13.	
14. TOTAL ADDITIONS (Sum of lines 1 through 6 plus lines 11 through 13)			14.	

PART II - DEDUCTIONS FROM ORDINARY BUSINESS INCOME

Make applicable adjustments for C Corporation treatment of items 15 through 21

15. Section 179 deduction.....	Schedule K, Line 11		15.	
16. Contributions.....	Schedule K, Line 12a		16.	
17. Investment interest expense	Schedule K, Line 12b		17.	
18. Section 59(e)(2) expenditures.....	Schedule K, Line 12c(2)		18.	
19. Other deductions (do not include Domestic Productions Activities Deduction).....	See Instructions		19.	
20. Domestic Production Activities Deduction..... (If deducted at corporate level)	See Instructions		20.	
21. TOTAL DEDUCTIONS (Sum of lines 15 through 20).....			21.	

PART III - CALCULATION OF FEDERAL TAXABLE INCOME

22. Federal Taxable Income	See Instructions		22.	
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