



**NOTE**

If any due date falls on Saturday, Sunday or legal holiday, filing will be timely if made by the next day which is not a Saturday, Sunday or holiday.

**PURPOSE OF DECLARATION**

This declaration form provides a means of paying Unincorporated Business Tax on a current basis for partnerships, joint ventures and similar entities (other than individuals, estates and trusts) engaged in carrying on an unincorporated business or profession, as defined in Section 11-502 of the Administrative Code. Individuals, estates and trusts use Form NYC-5UBTI for filing their declarations.

Every unincorporated business must file an income tax return after the close of its taxable year and pay any balance of tax due. If the tax has been overpaid, adjustment will be made only after the return has been filed.

**WHO MUST MAKE A DECLARATION**

A 2008 declaration must be made by every partnership carrying on an unincorporated business or profession in New York City if its estimated tax (line 6 of tax computation schedule) can reasonably be expected to exceed \$1,800 for the calendar year 2008 (or, in the case of a fiscal year taxpayer, for the partnership fiscal year beginning in 2008).

**WHEN AND WHERE TO FILE DECLARATION**

You must file the declaration for the calendar year 2008 on or before April 15, 2008, or on the applicable later dates specified in these instructions.

- **Declarations with remittances -**  
**NYC Department of Finance**  
**P. O. Box 5070**  
**Kingston, NY 12402-5070**
- **All other declarations -**  
**NYC Department of Finance**  
**P. O. Box 5080**  
**Kingston, NY 12402-5080**

Fiscal year taxpayers, read instructions opposite regarding filing dates.

**HOW TO ESTIMATE UNINCORPORATED BUSINESS TAX**

The worksheet on the front of this form will help you in estimating the tax for 2008.

**LINE 1 -**

The term "net income from business expected in 2008" means the amount the partnership estimates to be its income for 2008 computed before the specific exemption. Refer to Schedule A, line 14 of the 2007 Partnership Return (Form NYC-204) and related instructions.

**LINE 2 - EXEMPTION**

The amount of the allowable exemption may be determined by referring to the instructions for the 2007 Form NYC-204, Schedule A, line 15.

**LINE 4 - UNINCORPORATED BUSINESS TAX**

If you expect to receive a refund or credit in 2008 of any sales or compensating use tax for which a credit was claimed in a prior year under Administrative Code Sections 11-503 (k) (sales and use tax credit), the amount of the estimated refund or credit must be added to the tax shown on line 4 of the tax computation schedule.

**LINE 5b - OTHER CREDITS**

Enter on line 5b the amount estimated to be the sum of any credits allowable for 2008 under Administrative Code Sections 11-503(e) (real estate tax escalation credit), 11-503(f) (employment opportunity relocation costs credit), 11-503(i) (relocation and employment assistance program (REAP) credit), 11-503(j) (UBT paid credit), 11-503(l)(lower Manhattan REAP Credit,) 11-503(m) (NYC Film Production Credit) and 11-503(n) (Industrial Business Zone Credit). (For additional details concerning these credits, refer to instructions for Forms NYC-114.5, NYC-114.6, NYC-114.7, NYC-114.8 and NYC-114.9.)

**DECLARATION**

On line 1a of the declaration (line 7a of the Estimated Tax Worksheet), enter the amount the partnership reported on line 25 of its 2007 Form NYC-204. On line 1b (line 7b of the Estimated Tax Worksheet) enter the amount from line 6 of the tax computation schedule. This is the amount the partnership estimates as its 2008 Unincorporated Business Tax liability.

**PAYMENT OF ESTIMATED TAX**

Except as specified elsewhere in these instructions, the estimated tax on line 1b of the declaration is payable in equal installments on or before April 15, 2008, June 16, 2008, September 15, 2008 and January 15, 2009. The first installment payment must accompany the declaration. However, the estimated tax may be paid in full with the declaration.

If there was an overpayment on the 2007 Partnership Tax Return and on line 32b of the NYC-204 or line 13 of the NYC-204EZ you elected to have that overpayment applied as a credit toward your 2008 estimated tax, enter the amount from line 32b of the NYC-204 or line 13 of the NYC-204EZ on line 3 of the declaration. (Line 9 of the Estimated Tax Worksheet) Make remittance payable to *NYC DEPARTMENT OF FINANCE*. All remittances must be payable in U.S. dollars drawn on a U.S. bank. Checks drawn on foreign banks will be rejected and returned. A separate check for the declaration will expedite processing of the payment.

**AMENDED DECLARATION**

If, after a declaration is filed, the estimated tax increases or decreases because of a change in income, deductions, or allocation, you should file an amended declaration on or before the next date for payment of an installment of estimated tax. This is done by completing the amended schedule of the Notice of Estimated Tax Payment Due (Form NYC-B100). This notice will be automatically mailed to you.

**CHARGE FOR UNDERPAYMENT OF INSTALLMENTS OF ESTIMATED TAX**

A charge is imposed for underpayment of an installment of estimated tax for 2008. For information as to the applicable rate of interest, call Taxpayer Assistance at: (212) 504-4034. The Administrative Code follows provisions similar to the Internal Revenue Code with respect to underpayments of estimated tax. Form NYC-221 may be used to determine if any charge for underpayment is due or if any exceptions apply. If it appears that there was an underpayment of any installment of estimated tax, a completed copy of Form NYC-221 may be attached to the return explaining why an additional charge should not be made.

**PENALTIES**

The law imposes penalties for failure to make a declaration or pay estimated tax due or for making a false or fraudulent declaration or certification.

**FISCAL YEAR TAXPAYERS**

In the case of a partnership that files its Unincorporated Business Tax Return on a fiscal year basis, substitute the corresponding fiscal year months for the months specified in the instructions. For example, if the fiscal year begins on April 1, 2008, the Declaration of Estimated Unincorporated Business Tax will be due on July 15, 2008, together with payment of first quarter estimated tax. In this case, equal installments will be due on or before September 15, 2008, December 15, 2008, and April 15, 2009.

**CHANGES IN INCOME**

Even though on April 16, 2007, a partnership does not expect its unincorporated business tax to exceed \$1,800, a change in income, allocation or exemption may require that a declaration be filed later. In this event the requirements are as follows:

If requirement for filing occurs:	File declaration by:	Amount of estimated tax due	Installment payment dates
<i>after .....but before</i>			
April 1, 2008 .....June 2, 2008 ..... .....	June 16, 2008	1/3	(1) June 16, 2008 (2) Sept. 15, 2008 (3) Jan. 15, 2009
June 1, 2008 .....Sept. 2, 2008 .....	Sept. 15, 2008	1/2	(1) Sept. 15, 2008 (2) Jan. 15, 2009
Sept. 1, 2008.....Jan. 1, 2009	Jan. 15, 2009	100%	None

If the partnership files its 2008 Unincorporated Business Tax Return by February 16, 2008, and pays the full balance of tax due, it need not: (a) file an amended declaration or an original declaration otherwise due for the first time on January 15, 2009, or (b) pay the last installment of estimated tax otherwise due and payable on January 15, 2009.

**CAUTION**

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

**NOTE**

Filing a declaration or an amended declaration, or payment of the last installment on January 15, 2009, or filing a tax return by February 16, 2009, will not satisfy the filing requirements if the partnership failed to file or pay an estimated tax which was due earlier in the taxable year.

**ELECTRONIC FILING**

Note: Register for electronic filing. It is an easy, secure and convenient way to file and pay an extension on-line.

For more information log on to [www.nyc.gov/nycefile](http://www.nyc.gov/nycefile).