

**ATTACH TO FORM NYC-3L OR NYC-3A**

Print or Type

▼ Name as shown on NYC-3L or NYC-4S ▼

EMPLOYER IDENTIFICATION NUMBER

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**SCHEDULE A**

▼ FOR TAXPAYERS LIABLE FOR GCT ON ENTIRE NET INCOME ▼

1. Add total of amounts from Schedule B, line 10, for all partnerships with respect to which you are claiming a credit (see instructions) .....	1.		
2. Amount from Form NYC-3L or NYC-3A, Schedule A, line 1 .....	2.		
3. Multiply line 2 by 4/8.85 .....	3.		
4. UBT PAID CREDIT - Enter the lesser of line 1 and line 3 and transfer amount to Form NYC-3L, Schedule A, line 7 or Form NYC-3A, Schedule A, line 9 .....	4.		
5. UBT PAID CREDIT CARRYFORWARD (line 1 minus line 4 - see instructions) .....	5.		

▼ FOR TAXPAYERS LIABLE FOR GCT ON ENTIRE NET INCOME PLUS SALARIES AND OTHER COMPENSATION ▼

6. Add total of amounts from Schedule B, line 10 for all partnerships with respect to which you are claiming a credit (see instructions) .....	5.		
7. Multiply line 6 by .6638 .....	7.		
8. Amount from Form NYC-3L or NYC-3A, Schedule A, line 3 .....	8.		
9. UBT PAID CREDIT - Enter the lesser of line 7 and line 8 and transfer amount to Form NYC-3L, Schedule A, line 7 or Form NYC-3A, Schedule A, line 9 .....	9.		
10. UBT PAID CREDIT CARRYFORWARD (see instructions)			
a. Amount from line 6 .....	10a.		
b. UBT PAID CREDIT (line 9) divided by .6638 .....	10b.		
c. UBT PAID CREDIT CARRYFORWARD (line 10a minus line 10b - see instructions) .....	10c.		

▼ FOR TAXPAYERS LIABLE FOR GCT ON CAPITAL OR FOR THE MINIMUM TAX ▼

11. UBT PAID CREDIT CARRYFORWARD - Add total of amounts from page 2, Schedule B, line 10 for all partnerships with respect to which you are claiming a credit (see instructions) .....	11.		
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**SCHEDULE B**

**A separate Schedule B must be completed for each partnership with respect to which you are claiming this credit.**

Name of partnership from which you received a distributive share  
▼ or guaranteed payment (distributing partnership) ▼

EMPLOYER IDENTIFICATION NUMBER OF DISTRIBUTING PARTNERSHIP

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1. Unincorporated business tax paid by distributing partnership (from Form NYC-204, line 25) .....	1.		
2. Credits taken by distributing partnership on its own return (from Form NYC-204, Schedule A, lines 22, 24a and 24b) (see instructions) .....	2.		
3. Total of lines 1 and 2 .....	3.		
4. Your distributive share percentage with respect to the distributing partnership (from distributing partnership's Form NYC-204, Schedule C. Attach copy) .....	4.		
5. Product of line 3 and line 4 .....	5.		
6. Amount from Form NYC-3L or NYC-3A, Schedule A, line 1 (modified if necessary - see instr.) .....	6.		
7. Amount from pro forma Form NYC-3L or NYC-3A, Schedule A, line 1 (see instructions) .....	7.		
8. Subtract line 7 from line 6 .....	8.		
9. Multiply line 8 by 4/8.85 (see instructions) .....	9.		
10. Enter lesser of line 5 and line 9 here and total of all Schedules B, line 10 on page 1, Schedule A, line 1, line 6, or line 11 .....	10.		

## INSTRUCTIONS FOR SCHEDULES A AND B

A corporation subject to the General Corporation Tax (GCT) that is a partner in a partnership that is subject to the Unincorporated Business Tax (UBT) may claim a credit against its liability for the GCT if the corporation is required to include its distributive share of the income, gain, loss and deductions of, or guaranteed payments from the partnership in its own tax base subject to the GCT. The credit is available only with respect to taxable years of the partnership beginning on or after July 1, 1994.

Taxpayers liable for the tax on entire net income should fill out lines 1 through 5 of Schedule A. Taxpayers liable for the tax on entire net income plus salaries and other compensation should fill out lines 6 through 10 of Schedule A. Taxpayers liable for the tax on capital or for the minimum tax should fill out line 11 of Schedule A.

### SCHEDULE A

#### LINE 1, LINE 6 AND LINE 11

Enter on the appropriate line the amount from Schedule B, line 10. If you are claiming credits with respect to more than one partnership add the amounts on line 10 on all attached Schedules B and enter the sum on this line.

#### LINE 3

To account for the difference in tax rates between the Unincorporated Business Tax and the General Corporation Tax, multiply line 2 by a fraction, the numerator of which is 4 and the denominator of which is 8.85.

#### LINE 5

If line 1 is greater than line 4, subtract line 4 from line 1 and enter the difference on line 5. This amount is eligible to be carried forward for up to seven years.

#### LINE 10

If line 7 is less than or equal to line 8, enter zero on line 10c. You have no carryforward. If line 7 is greater than line 8, proceed as follows to determine your carryforward:

- enter the amount from line 6 on line 10a.
- divide the amount on line 9 by .6638 and enter the result on line 10b.
- subtract line 10b from line 10a and enter the difference on line 10c. This is your UBT paid credit carryforward. This amount is eligible to be carried forward for up to seven years.

#### LINE 11

You may not take a credit in a taxable year in which you are taxable on the capital base or pay the minimum tax. However, the entire amount entered on line 11 is eligible to be carried forward for up to seven years.

### SCHEDULE B

The UBT paid credit may be "taken" only by a general corporation taxpayer in a year that it is actually liable for tax on either the entire net income, or entire net income plus compensation bases. However, the UBT Paid Credit is "allowed" to general corporation taxpayers regardless of the basis on which they are liable for general corporation tax. The credit that is "allowed" is always calculated as if the taxpayer were on the entire net income basis. The difference between the credit that is "allowed" and the credit that may be "taken" is eligible to be carried forward for up to seven years. (see instructions for Schedule A)

#### LINE 2

If the distributing partnership has taken credits on its own Form NYC-204, lines 22, 24a and 24b, enter on line 2 the sum of the credits on lines 22 and 24b, plus the credits on line 24a but only to the extent that the credits on line 24a do not reduce the distributing partnership's unincorporated business tax below zero. The amount entered on line 2 may not exceed the amount on line 21 on the distributing partnership's Form NYC-204.

#### LINE 4

Enter here the percentage of total distributive shares entered with respect to you in column 4 of Schedule C of the distributing partnership's Form NYC-204. Attach a copy of the distributing partnership's Form NYC-204, Schedule C.

#### LINE 6

If your answer to all of the following questions is "no", enter on line 6 the amount from your Form NYC-3L or 3A, Schedule A, line 1.

- Did you (or in the case of a combined report, any of the corporations included in the report) claim an NOL deduction on line 11 of Schedule B of Form NYC-3L for this taxable year?
- Did you have a net distributive share of income, gain, loss, and deductions of, and guaranteed payments from, any unincorporated business that was less than zero (a "net loss distributive share")?
- Was your entire net income less than zero before taking into account any distributive share or guaranteed payments from any partnerships, or any NOL deduction (hereafter referred to as "separate ENI")?

If your answer to any of these questions is yes, you must fill out a modified NYC-3L or 3A on which you make the following adjustments:

- Do not take into account any NOL carryforward or carryback;
- treat all net loss distributive shares as zero; and
- if your separate ENI is less than zero, treat it as zero.

Enter on line 6 the amount from the above described modified Form NYC-3L or 3A, Schedule A, line 1. (Hereafter referred to as the "modified GCT liability.")

#### LINE 7

If your answer to all three questions in the instructions for line 6 is "no", fill out a pro forma Form NYC-3L or 3A in which you calculate your General Corporation Tax liability on the ENI base without taking into account your distributive share of income, gain, loss and deductions of, or guaranteed payments from, the distributing partnership with regard to which you are claiming a credit on this form. Enter on line 7 the amount from the pro forma Form NYC-3L or 3A, Schedule A, line 1.

If your answer to all three questions in the instructions for line 6 is "yes", fill out a modified pro forma Form NYC-3L or 3A, taking into account the modifications required at 1, 2, and 3 of the instructions for line 6 above and recalculating your modified GCT liability on the ENI base without taking into account your distributive share of income, gain, loss and deductions of, or guaranteed payments from, the distributing partnership with regard to which you are claiming a credit on this form. Enter on line 7 the amount from the pro forma Form NYC-3L or 3A, Schedule A, line 1.

#### LINE 9

To account for the difference in tax rates between the Unincorporated Business Tax and the General Corporation Tax, multiply line 9 by a fraction, the numerator of which is 4 and the denominator of which is 8.85.