

For CALENDAR YEAR 1996 or FISCAL YEAR beginning \_\_\_\_\_, 1996, and ending \_\_\_\_\_, 1997

1996

Amended return.....

Final return.....

Check this box if you have ceased operations.

Check box if you are engaged in an exempt unincorporated business activity.....

Check box if you are electing to continue to subject to the Unincorporated Business Tax under Admin. Code §11-602.1(b). See Instr.....

ENTITY TYPE

- general partnership, registered limited liability partnership, limited partnership, limited liability company

Affix mailing label here.

Name, Address (number and street), City and State, Zip Code, Business Telephone Number, Date business began

EMPLOYER IDENTIFICATION NUMBER, BUSINESS CODE NUMBER AS PER FEDERAL RETURN, IMPORTANT: All partnerships licensed and/or regulated by the NYC Taxi and Limousine Commission use business code 9999 in lieu of federal code.

SCHEDULE A Computation of Tax - BEGIN WITH SCHEDULE B ON PAGE 2. COMPLETE ALL OTHER SCHEDULES. TRANSFER APPLICABLE AMOUNTS TO SCHEDULE A.

Table with columns: A. Payment, Description, Line Number, Amount, Payment Enclosed. Rows include Business income, allocation percentages, deductions, and taxes.

Name \_\_\_\_\_

EIN \_\_\_\_\_

**SCHEDULE B** Computation of Total Income - IF ALLOCATING BY SEPARATE BOOKS AND RECORDS, ENTER THE ALLOCATED AMOUNTS

**Part 1** Items of income, gain, loss or deduction

1.	Ordinary income (loss) from federal Form 1065, line 22 (see instructions)	1.		
2.	Net income (loss) from all rental real estate activity not included in Form 1065, line 22, but included on federal Schedule K	2.		
3.	All portfolio income such as interest, dividends, royalties, annuity income and gain (loss) on the disposition of property not included in Form 1065, line 22 but included on federal Sch. K (attach sch. of all portfolio income)	3.		
4.	Guaranteed payments to partners from federal Schedule K (see instructions)	4.		
5.	Payments to current and retired partners included in other deductions from federal Form 1065, line 20	5.		
6.	Other income not included in Form 1065, line 22 but included on federal Sch. K (attach sch. of other income)	6.		
7.	Charitable contributions from federal Schedule K	7.		
8.	Other deductions included in Form 1065, line 22 but not allowed for UBT (attach sched.) (see inst.)	8.		
9.	Other income and expenses not included above that are required to be reported separately to partners (attach schedule) (see instructions)	9.		
10.	Total federal income (combine lines 1 through 9, do not include line 7)	10.		
11.	Subtract net income or gain (if net loss, add) from rental, sale or exchange of real property situated outside NYC if included in line 10 above (attach schedule)	11.		
12.	Total income before New York City modifications (combine line 10 and line 11)	12.		

**Part 2** New York City modifications (see instructions for Schedule B, part 2)

ADDITIONS		PARTNER A	PARTNER B	PARTNER C	TOTAL
13.	All income taxes and Unincorporated Business Taxes				
14.	(a) Sales and use tax credit				
	(b) Relocation credits				
	(c) Expenses related to exempt income				
	(d) Depreciation adjustments (attach Form NYC-399)				
	(e) Energy cost savings credit				
15.	Other additions (attach schedule) (see instructions)				
16.	Total additions (add lines 13 through 15)				

SUBTRACTIONS		PARTNER A	PARTNER B	PARTNER C	TOTAL
17.	All income tax and Unincorporated Business Tax refunds (included in part 1)				
18.	Sales and use tax refunds from vendors or NY State (included in part 1)				
19.	Wages and salaries subject to federal jobs credit (attach federal Form 5884)				
20.	Depreciation adjustment (attach Form NYC-399)				
21.	Exempt income (included in part 1, line 10)				
22.	50% of dividends (see instructions)				
23.	Other subtractions (attach schedule) (see instructions)				
24.	Total subtractions (add lines 17 through 23)				

25.	Combine lines 16 and 24	25.		
26.	Total income (combine lines 12 and 25)	26.		
27.	Less: Charitable contributions (not to exceed line 7, or 5% of line 26, whichever is less)	27.		
28.	Balance (line 26 less line 27)	28.		
29.	Investment income - (complete lines a through g below) (see instructions)			
	(a) Dividends from stocks held for investment	29a.		
	(b) Interest from investment capital (include non-exempt governmental obligations) (itemize on rider)	29b.		
	(c) Net capital gain (loss) from sales or exchanges of securities held for investment	29c.		
	(d) Income from assets included on line 3 of Schedule D	29d.		
	(e) Add lines 29a through 29d inclusive	29e.		
	(f) Deductions directly or indirectly attributable to investment capital	29f.		
	(g) Interest on bank accounts included in income reported on line 29d	29g.		
30.	Investment income (subtract line 29f from line 29e) (enter on page 1, Schedule A, line 7)	30.		
31.	Business income (line 28 less line 30) (enter here and transfer this amount to page 1, Sch. A, line 1)	31.		

Name \_\_\_\_\_ EIN \_\_\_\_\_

**SCHEDULE C Partnership Information** - THIS SCHEDULE MUST BE COMPLETED FOR PARTNERSHIPS TO CLAIM ALLOWANCE FOR PARTNER'S SERVICES AND FOR PARTNERS TO CLAIM THE UBT PAID CREDIT ON THEIR UBT, GCT OR BCT RETURNS.

How many partners are in this partnership?  Number of active partners

In column 1 give full name, address, Employer Identification Number or Social Security Number and percentage of partner's interest in the partnership. (Name and address should be as shown on income or business tax return of the partner.)

COLUMN 1				COLUMN 2	COLUMN 3	COLUMN 4	
Interest %	NAME AND ADDRESS	PARTNER (check one)		Employer Identification Number - or - Social Security Number	Percentage of Time Devoted to Business	Partner's Distributive Share (see instructions)	Percentage of Total Distributive Shares (see instr.)
		General	Limited				
(a) %					%		%
(b) %					%		%
(c) %					%		%
(d) %					%		%
(e) %					%		%
TOTAL							100%

**SCHEDULE D Investment Capital and Allocation and Cash Election**

A DESCRIPTION OF INVESTMENT LIST EACH STOCK AND SECURITY (USE RIDER IF NECESSARY)	B No. of Shares or Amount of Securities	C Average Value	D Liabilities Attributable to Investment Capital	E Net Average Value (column C minus column D)	F Issuer's Allocation Percentage	G Value Allocated to NYC (column E X column F)
					%	
1. Totals (including items on rider)						
2. Investment allocation percentage (line 1G divided by line 1E)					%	
3. Cash - (To treat cash as investment capital, you must include it on this line.)						
4. Investment capital						

**Business Tax Credit Computation**

- If the amount on page 1, line 19, is \$800 or less, your credit on line 20 is the entire amount of tax on line 19. (NO TAX WILL BE DUE)
- If the amount on page 1, line 19, is \$1,000 or over, no credit is allowed. Enter "NONE" on line 20.
- If the amount on page 1, line 19, is over \$800 but less than \$1,000, your credit is computed by the following formula:

$$\text{tax on page 1, line 19} \times \left( \frac{\$1,000 \text{ minus tax on line 19}}{\$200} \right) = \text{your credit}$$

Name \_\_\_\_\_ EIN \_\_\_\_\_

**ALLOCATION OF BUSINESS INCOME**

**ALLOCATION**

- Taxpayers who allocate income outside the City:
- complete Schedule E, Parts 1, 2 and 3 (below) **and**
  - attach separate schedule if allocating by separate books and records
  - check method used to allocate on Schedule A, line 2 and enter percentage

**NON-ALLOCATION**

- Taxpayers who do not allocate business income:
- omit Schedule E, Parts 1 and 2 (below)
  - enter 100% on Schedule E, Part 3, line 5 and 100% on Schedule A, line 2

**SCHEDULE E Complete this schedule if business is carried on both inside and outside New York City**

**Part 1** List location of each place of business **INSIDE** New York City, nature of activities at each location (manufacturing, sales office, executive office, public warehouse, contractor, converter, etc.), and number of employees, their wages, salaries and duties at each location.

Complete Address	Rent	Nature of Activities	Number of Employees	Wages, Salaries, etc.	Duties
Total .....	▶				

**Part 2** List location of each place of business **OUTSIDE** New York City, nature of activities at each location (manufacturing, sales office, executive office, public warehouse, contractor, converter, etc.), and number of employees, their wages, salaries and duties at each location.

Complete Address	Rent	Nature of Activities	Number of Employees	Wages, Salaries, etc.	Duties
Total .....	▶				

**Part 3 Formula Basis Allocation of Income**

DESCRIPTION OF ITEMS USED AS FACTORS	COLUMN A - NEW YORK CITY	COLUMN B - EVERYWHERE	COLUMN C PERCENTAGE IN NEW YORK CITY  (COLUMN A DIVIDED BY COLUMN B)
1. Average value of the real and tangible personal property of the business (see instructions)			
a. Business real property owned ..... 1a.			
b. Business real property rented from others (x 8) ..... 1b.			
c. Business tangible personal property owned ..... 1c.			
d. Total of lines 1a, 2b and 3c ..... 1d.			%
2. Wages, salaries and other personal service compensation paid to employees during the year ..... 2.			%
3a. Gross sales of merchandise or charges for services during the year ..... 3a.			%
3b. Optional additional gross income factor for manufacturers (enter amount from line 3a, see instructions) ..... 3b.			%
4. Sum of percentages in column C ..... 4.			%
5. <b>BUSINESS ALLOCATION PERCENTAGE</b> (divide total percentage (line 4) by 3 or actual number of percentages used if more or less than 3) (enter here and transfer to page 1, Schedule A, line 2) ..... 5.			%

6. **IS ANY PLACE OF BUSINESS LISTED IN PARTS 1 AND 2 LOCATED IN A PARTNER'S HOME?**      ●  YES       NO
7. **DID YOU CLAIM A DEDUCTION FOR EXPENSES OF AN OFFICE IN A PARTNER'S HOME?**      ●  YES       NO

Name \_\_\_\_\_ EIN \_\_\_\_\_

**SCHEDULE F** New York City Net Operating Loss Carryforward Deduction

COMPLETE A SEPARATE SCHEDULE FOR EACH LOSS YEAR. ATTACH A DETAILED SCHEDULE FOR EACH APPLICABLE LINE.

1. Enter allocated NYC net operating loss amount incurred for loss year ended: \_\_\_\_\_ 1.
2. Enter amount of line 1 previously absorbed by year ended: \_\_\_\_\_ 2.
3. Enter amount of line 1 previously absorbed by year ended: \_\_\_\_\_ 3.
4. Enter amount of line 1 previously absorbed by year ended: \_\_\_\_\_ 4.
5. Add lines 2, 3 and 4 plus any additional year(s) ..... 5.
6. Subtract line 5 from line 1 ..... 6.
7. Enter the amount from page 1, Schedule A, line 10 ..... 7.
8. Enter the lesser of line 6 or 7 ..... 8.
9. Compute and enter the total percentage interests in income and deductions for the loss year of partners who were also partners during 1996 ..... 9. %
10. IS THIS TOTAL LOSS PERCENTAGE EQUAL TO OR GREATER THAN 80%? ..... YES NO
IF "NO," THE LOSS DEDUCTION IS ABSORBED AND IS NOT TO BE APPLIED TO 1996. DO NOT CONTINUE.
11. Compute and enter total percentage interests in income and deductions for 1995 of those partners who were partners in both the loss year and 1996 ..... 11. %
12. Multiply line 11 (loss limitation percentage) by line 8. This is your net operating loss deduction. (enter here and transfer amount to page 1, Schedule A, line 11) ..... 12.

**SCHEDULE G** The following information must be entered for this return to be complete.

- 1. Nature of business or profession: \_\_\_\_\_
2. Did you file a New York City Partnership Return for the following years: 1994... YES NO 1995... YES NO
If "NO," state reason: \_\_\_\_\_
3. If business terminated during the current taxable year, state date terminated. (month and day) |\_\_\_\_\_|\_\_\_\_\_|
(Attach a statement showing disposition of business property.)
4. Has the Internal Revenue Service or the New York State Department of Taxation and Finance increased or decreased any taxable income 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 5.
5. Has Form NYC-115 (Report of Federal/State Change in Taxable Income) been filed? ..... YES NO
6. Did you calculate a depreciation deduction by the application of the federal Accelerated Cost Recovery System (ACRS)? ..... YES NO
7. Were you a participant in a "Safe Harbor Leasing" transaction during the period covered by this return? ..... YES NO
8. At any time during the taxable year, did the partnership have an interest in real property (including a leasehold interest) located in NYC or in an entity owning such real property? ..... YES NO
9. If "YES" to 8:
a) Attach a schedule of the property, indicating the nature of the interest and including the street address, borough, block and lot number.
b) Was any NYC real property (including a leasehold interest) or interest in an entity owning NYC real property, acquired or transferred with or without consideration? ..... YES NO
c) Was there a partial or complete liquidation of the partnership? ..... YES NO
d) Was 50% or more of the partnership ownership transferred during the tax year, over a three-year period, or according to a plan?... YES NO
10. If "YES" to 9b, 9c or 9d, was a Real Property Transfer Tax Return filed? ..... YES NO
11. If "NO" to 10, explain: \_\_\_\_\_

CERTIFICATION

I hereby certify that this return, including any accompanying rider, is, to the best of my knowledge and belief, true, correct and complete.

SIGN HERE -> Signature of partner Title Date Preparer's Social Security Number
PREPARER'S USE ONLY -> Preparer's signature Check if self-employed [ ] Date Firm's Employer Identification Number
Firm's name (or yours, if self-employed) Address Zip Code

RETURNS WITH REMITTANCES
NYC DEPARTMENT OF FINANCE
BOX 3900 CHURCH STREET STATION
NEW YORK, NY 10008

RETURNS CLAIMING REFUNDS
NYC DEPARTMENT OF FINANCE
BOX 1117 WALL STREET STATION
NEW YORK, NY 10005

ALL OTHER RETURNS
NYC DEPARTMENT OF FINANCE
BOX 1130 WALL STREET STATION
NEW YORK, NY 10005

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