



This form is for certain partnerships, including limited liability companies treated as partnerships for federal income tax purposes, who are required to file an Unincorporated Business Tax Return but have no tax liability. See instructions on Page 3.

For CALENDAR YEAR 2024 or FISCAL YEAR beginning 2024, and ending ,

Form section for taxpayer information including Name, Address, City and State, Zip Code, Country, Business Telephone Number, Nature of Business, Date business began/ended, and Entity Type (general partnership, limited partnership, registered limited liability partnership, limited liability company).

CHECK ALL THAT APPLY

Form section for return type and special conditions including Amended return, Final return, Claim any 9/11/01-related federal tax benefits, IRS change, NYS change, Engaged in an exempt unincorporated business activity, and Enter 2-character special condition code.

SCHEDULE A See instructions on Page 3.

Table with 14 rows for Schedule A calculations. Line 10 includes a warning: 'If the amount on line 8 exceeds the amount on line 10 by more than \$100 you cannot use this form; - you must file on Form NYC-204'. Line 12 includes an account type selection (Checking or Savings).

CERTIFICATION

Certification section with fields for 'I hereby certify that this return...', 'I authorize the Dept. of Finance to discuss this return...', and signature fields for partner and preparer.

ADDITIONAL REQUIRED INFORMATION

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

1. New York State Sales Tax ID Number: _____
 2. Did you file a NYC Partnership Return in 2022? YES NO
 3. Did you file a NYC Partnership Return in 2023? YES NO
 4. Has the Internal Revenue Service or the New York State Department of Taxation and Finance increased or decreased any taxable income (loss) 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: _____
 5. If "YES" to question 4:
 - 5a. For years prior to 1/1/15, has Form(s) NYC-115 (Report of Federal/State Change in Taxable Income) been filed? . YES NO
 - 5b. For years beginning on or after 1/1/15, has an amended return(s) been filed? YES NO
 6. At any time during the taxable year, did the partnership have an interest in real property located in NYC or in an entity owning such real property? YES NO
 - 6a. If "YES" to question 6, attach a schedule of such property, indicating the nature of the interest and including the street address, borough, block and lot number.
 7. If "YES" to 6:
 - a) Was there a partial or complete liquidation of the partnership? YES NO
 - b) Was 50% or more of the partnership interests transferred in the last 3 years or according to a plan? YES NO
 8. If "YES" to 7a or 7b, was a Real Property Transfer Tax Return filed? YES NO
 9. If "NO" to 8, explain: (attach additional sheet if necessary) _____
 10. Does this taxpayer pay rent greater than \$200,000 for any premises in NYC in the borough of Manhattan south of 96th Street for the purpose of carrying on any trade, business, profession, vocation or commercial activity? YES NO
 11. If "YES", were all required Commercial Rent Tax Returns filed? YES NO
- Please enter Employer Identification Number which was used on the Commercial Rent Tax Return _____

TABLE OF MAXIMUM ALLOWED INCOME FROM BUSINESS	
NUMBER OF MONTHS IN BUSINESS	MAXIMUM TOTAL INCOME FROM BUSINESS
1	\$85,416
2	\$85,833
3	\$86,250
4	\$86,667
5	\$87,083
6	\$87,500
7	\$87,917
8	\$88,333
9	\$88,750
10	\$89,167
11	\$89,583
12	\$90,000

If total income from business after deduction for active partners' services is more than \$90,000, you must use Form NYC-204

FIFTEEN OR MORE CALENDAR DAYS CONSTITUTES ONE MONTH

MAILING INSTRUCTIONS	
The due date for calendar year 2024 is on or before March 17, 2025.	
For fiscal years beginning in 2024 file by the 15th day of the third month following the close of the fiscal year.	
To receive proper credit, you must enter your correct Employer Identification Number on your tax return.	
RETURNS CLAIMING REFUNDS	ALL OTHER RETURNS
NYC DEPT. OF FINANCE UNINCORPORATED BUSINESS TAX P.O. BOX 5563 BINGHAMTON, NY 13902-5563	NYC DEPT. OF FINANCE UNINCORPORATED BUSINESS TAX P.O. BOX 5564 BINGHAMTON, NY 13902-5564

Download forms and instructions online at nyc.gov/finance or call 311. If calling from outside of the five NYC boroughs, please call 212-NEW-YORK (212-639-9675).



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INSTRUCTIONS

Who may use this form - This form is for certain partnerships, including limited liability companies treated as partnerships for federal income tax purposes, who are required to file an Unincorporated Business Tax Return but have no tax liability. For taxable years beginning on or after January 1, 2009, a partnership engaged in an unincorporated business is required to file an Unincorporated Business Tax return if its unincorporated business gross income is more than \$95,000. This form may also be used by a partnership that is not required to file but wishes to disclaim any liability for tax because it is engaged solely in activities exempt from the tax.

You may not use this form if:

- ◆ You have NYC modifications other than the addback of income and Unincorporated Business Taxes on Schedule B, line 13(a) of Form NYC-204. For a complete list of modifications, see instructions for Form NYC-204.
- ◆ You allocate total business income within and without NYC. (If you allocate 100% of your business income to NYC, you may use this form.)
- ◆ You claim a credit for Unincorporated Business Tax Paid (see Form NYC-114.7) or any other credit. See instructions for form NYC-204 for a list of credits.
- ◆ You claim a partial exemption for investment activities. (See instructions to Form NYC-204 "Who is Subject to the Tax".)
- ◆ You have any investment income or loss (See instructions for NYC-204, Schedule B, Lines 29 (a-f)).
- ◆ You claim any deduction for a net operating loss. (See Form NYC-204, Schedule A, line 11.)
- ◆ Your unincorporated business gross income less the allowance for active partners' services is more than \$90,000. (See Form NYC-204, Schedule A, line 14.)
- ◆ For federal purposes, a portion of your business interest expense deduction is disallowed under IRC §163(j).
- ◆ For federal purposes, you have income under IRC sections 951A or 965.

9/11/01-related tax benefits - Check the box marked "9/11/01-related tax benefit" on this form if you claim any of the following benefits on your federal return: (i) bonus depreciation or a deduction under IRC §179 for property in the Resurgence Zone, whether or not you file form NYC-399Z, (ii) IRC §1033 treatment for property converted due to the attacks on the World Trade Center. Attach Federal forms 4562, 4684 and 4797 to this return. See instructions for Form NYC 204, Sch. B, lines 14c and 19.

Special Condition Codes - Check the Finance website for applicable special condition codes. If applicable, enter the two character code in the box provided on the form.

SPECIFIC INSTRUCTIONS

SCHEDULE A

Line 2 Enter the net amount of the partners' distributive shares of income and deduction items not included in line 1 but required to be reported separately on federal Form 1065. Attach a schedule.

Line 3 Enter the amount of income and unincorporated business taxes imposed by New York City, New York State or any other taxing jurisdiction that was deducted in computing the amounts on lines 1 or 2. Attach a schedule. Taxpayers are required to file Form NYC-204 instead of this form if required to add back any pass through entity taxes when calculating entire net income.

Line 5 Enter on this line the amount included in line 4 that represents the net income or net loss from an activity that is not an unincorporated business carried on by the taxpayer wholly or partly in the City. See Instructions for Form NYC-204 "Who is Subject to the Tax." For this purpose:

- (i) exclude the income or loss of an entity, other than a dealer as defined in Ad. Code §11-501(1), that, for its own account, engaged solely in the purchase, holding or sale of property, transactions in positions in property, or the acquisition, hold-

ing or disposition, other than in the ordinary course of business, of interests in other unincorporated entities that are themselves engaged solely in the foregoing activities. NOTE: entities receiving \$25,000 or less of gross receipts from other activities may still be eligible for this exclusion. Ad. Code §11-502(c)(3). However, entities eligible for the partial self-trading exemption under Ad. Code §11-502(c)(4) are not eligible for this exclusion and may not use this form.

- (ii) for taxable years beginning on or after July 1, 1994, exclude the income, gain or loss from real property held to produce rental income or from the disposition of such property by an entity, other than a dealer. Also exclude income or loss from a business conducted at the property solely for the benefit of tenants at the property that is not open to the public, and eligible income from parking services rendered to tenants. See Ad. Code §11-502(d).
- (iii) exclude the income or loss from any separate and distinct activity carried on wholly outside of New York City.
- (iv) for tax years beginning on or after August 1, 2002, exclude all of the federal taxable income of partnerships that receive 80% or more of their gross receipts from charges for the provision of mobile telecommunications services to customers and exclude a partner's distributive share of income, gains, losses and deductions from any partnership subject to tax under Ad. Code Title II, Ch. II as a "utility" as defined in Ad. Code section 11-1101(6), including its share of separately reported items.

Line 7 A deduction may be claimed for reasonable compensation for personal services rendered by the partners. The allowable deduction is the lower of (i) 20% of line 6 (if greater than zero) or (ii) \$10,000 for each active partner.

Line 13 Any amount reported on line 13 will be credited to the following year's estimated tax. That amount will be deemed to have been paid towards the tax for the following year and no claim for credit or refund of such overpayment shall be allowed for the taxable year for which the overpayment arose. See Ad. Code section 11-526(b) and Statement of Audit Procedure #PP-2008-22, 4/14/08.

Preparer Authorization - If you want to allow the Department of Finance to discuss your return with the paid preparer who signed it, you must check the "yes" box in the signature area of the return. This authorization applies only to the individual whose signature appears in the "Preparer's Use Only" section of your return. It does not apply to the firm, if any, shown in that section. By checking the "Yes" box, you are authorizing the Department of Finance to call the preparer to answer any questions that may arise during the processing of your return. Also, you are authorizing the preparer to:

- ◆ Give the Department any information missing from your return,
- ◆ Call the Department for information about the processing of your return or the status of your refund or payment(s), and
- ◆ Respond to certain **notices that you have shared with the preparer** about math errors, offsets, and return preparation. The notices **will not** be sent to the preparer.

You are not authorizing the preparer to receive any refund check, bind you to anything (including any additional tax liability), or otherwise represent you before the Department. The authorization cannot be revoked, however, the authorization will automatically expire no later than the due date (without regard to any extensions) for filing next year's return. **Failure to check the box will be deemed a denial of authority.**

Privacy Act Notification - The Federal Privacy Act of 1974, as amended, requires agencies requesting Social Security Numbers to inform individuals from whom they seek this information as to whether compliance with the request is voluntary or mandatory, why the request is being made and how the information will be used. The disclosure of Social Security Numbers for taxpayers is mandatory and is required by section 11-102.1 of the Administrative Code of the City of New York for tax administration purposes and will be used to facilitate the processing of tax returns.