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FINANCE LAUNCHES “NYCeFILE” WEB FILING PROGRAM

Will Accept City Business Tax Payments and Forms via the Internet

New York City Finance Commissioner Andrew S. Eristoff today announced the launch of a pilot program to accept City business income tax forms electronically via the Internet (www.nyc.gov/nycefile). Under Finance’s “NYCeFile” program, the City will accept estimated tax payments and related forms, and applications for automatic extensions, for the New York City General Corporation Tax, the Tax on Banking Corporations, and the Unincorporated Business Tax for both partnerships and individuals. Fleet Libris Information Solutions (a division of Fleet National Bank), the City’s lockbox contractor, is coordinating the program with Finance.

“NYCeFILE represents another important milestone in realizing Mayor Giuliani’s vision of a digital municipal government that is open and accessible to citizens on a 24/7 basis via the Internet,” noted Commissioner Eristoff. “New York City is now in the vanguard among major jurisdictions offering web-based filing for business taxes. NYCeFILE will make the filing and payment of taxes less burdensome for our business community while delivering productivity enhancements and cost efficiencies to the City.”

NYCeFile will allow taxpayers, or their accounting or legal representatives, to file electronically these forms on or before their respective due dates. Payments will be debited from their accounts on the due date by Automated Clearing House (ACH) transfer. This program affords taxpayers the maximum use of their money, instant verification of filing, and a reduction in their postage and paper costs. The site is available for registration starting today, and filing will be enabled on or about March 5, 2001.

The City benefits by reducing its cost in processing tax documents, and from the increased accuracy in capturing and recording data. The security of the site is ensured through the taxpayer's use of a Personal Identification Number (PIN), known only to the taxpayer or their designated representative. The PIN is obtained by simply completing a short, one page on-line registration form.

The Department of Finance urges all interested taxpayers and accounting professionals to visit its web site, at www.nyc.gov/finance, for more information about other programs.