



NYC UNINCORPORATED
204 BUSINESS TAX RETURN
EZ FOR PARTNERSHIPS (including LIMITED LIABILITY COMPANIES)

DO NOT WRITE IN THIS SPACE - FOR OFFICIAL USE ONLY

2002

For CALENDAR YEAR 2002 or FISCAL YEAR beginning \_\_\_\_\_, 2002, and ending \_\_\_\_\_, \_\_\_\_\_

- Amended return
Final return - Check this box if you have ceased operations.
Check box if you are engaged in an exempt unincorporated business activity

- ENTITY TYPE
general partnership
registered limited liability partnership
limited partnership
limited liability company

DATE BUSINESS BEGAN IN NYC: \_\_\_\_\_ DATE BUSINESS ENDED IN NYC IF APPLICABLE: \_\_\_\_\_
IF BUSINESS TERMINATED DURING THE YEAR, ATTACH A STATEMENT SHOWING THE DISPOSITION OF BUSINESS PROPERTY

Name
Address (number and street)
City and State Zip Code
Business Telephone Number Nature of Business

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 999999 in lieu of federal code.

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, 1997, 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 \$25,000 or it has unincorporated business taxable income of more than \$15,000. 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 of Form NYC-204.
You allocate total business income within and without NYC.
You are eligible to claim a credit for Unincorporated Business Tax Paid.
You claim a partial exemption for investment activities.
You have any investment income.
You claim any deduction for a net operating loss.
Your unincorporated business gross income less the allowance for active partners' services is more than \$50,000.

Table with 14 rows and 2 columns. Row 10 has a value of 00 in the second column. Row 14 has a shaded area in the second column.

CERTIFICATION

I hereby certify that this return, including any accompanying rider, is, to the best of my knowledge and belief, true, correct and complete.
I authorize the Dept. of Finance to discuss this return with the preparer listed below.
Signature of partner, Title, Date, Preparer's Social Security Number or PTIN, Preparer's signature, Date, Firm's Employer Identification Number, Firm's name, Address, Zip Code

**TABLE OF MAXIMUM TOTAL ALLOWED INCOME FROM BUSINESS**

| NUMBER OF MONTHS IN BUSINESS | MAXIMUM TOTAL INCOME FROM BUSINESS |
|------------------------------|------------------------------------|
| 1                            | \$45,416                           |
| 2                            | \$45,833                           |
| 3                            | \$46,250                           |
| 4                            | \$46,667                           |
| 5                            | \$47,083                           |
| 6                            | \$47,500                           |
| 7                            | \$47,917                           |
| 8                            | \$48,333                           |
| 9                            | \$48,750                           |
| 10                           | \$49,167                           |
| 11                           | \$49,583                           |
| 12                           | \$50,000                           |

**If total income from business is more than \$50,000, you must use Form NYC-204**

**FIFTEEN OR MORE CALENDAR DAYS CONSTITUTES ONE MONTH**

**INSTRUCTIONS**

- 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.
- 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, holding 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 such partnership, including its share of separately reported items. See Form NYC-204 Instructions "Highlights of Recent Tax Law Changes".
- 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) \$5000 for each active partner.

**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.**

**ADDITIONAL REQUIRED INFORMATION** The following information must be entered for this return to be complete.

1. Did you file a Form NYC-204 in 2000? .....  YES  NO
2. Did you file a Form NYC-204 in 2001? .....  YES  NO
3. 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
4. If "YES" to 3:
  - 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
5. If "YES" to 4a or 4b, was a Real Property Transfer Tax Return filed? .....  YES  NO
6. If "NO" to 5, explain: \_\_\_\_\_

**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. Such numbers disclosed on any report or return are requested for tax administration purposes and will be used to facilitate the processing of tax returns and to establish and maintain a uniform system for identifying taxpayers who are or may be subject to taxes administered and collected by the Department of Finance, and, as may be required by law, or when the taxpayer gives written authorization to the Department of Finance for another department, person, agency or entity to have access (limited or otherwise) to the information contained in his or her return.

**MAILING INSTRUCTIONS**

| RETURNS CLAIMING REFUNDS   | ALL OTHER RETURNS  | The due date for calendar year 2002 is on or before April 15, 2003. For fiscal years beginning in 2002 file by the 15th day of the fourth month following the close of the fiscal year. To receive proper credit, you must enter your correct Employer Identification Number on your tax return. |
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| NYC DEPT. OF FINANCE<br>P.O. BOX 5050<br>KINGSTON, NY 12402-5050 | NYC DEPT. OF FINANCE<br>P.O. BOX 5060<br>KINGSTON, NY 12402-5060 |  |

Get New York City forms by using your fax machine or computer. Call Tax Fax at (718) 935-6114 from the telephone connected to your fax machine or fax modem. Visit our Internet web site and download forms and instructions at [www.nyc.gov/finance](http://www.nyc.gov/finance)

