



**NYC** UNINCORPORATED BUSINESS TAX  
**115** REPORT OF CHANGE IN TAXABLE  
 INCOME MADE BY INTERNAL REVENUE  
 SERVICE AND/OR NEW YORK STATE  
 DEPARTMENT OF TAXATION AND FINANCE

TO BE FILED WITHIN 90 DAYS AFTER A FINAL DETERMINATION

▲ DO NOT WRITE IN THIS SPACE - FOR OFFICIAL USE ONLY ▲

● For CALENDAR YEAR \_\_\_\_\_ or FISCAL YEAR beginning \_\_\_\_\_ and ending \_\_\_\_\_

Name \_\_\_\_\_  
 Address (number and street) \_\_\_\_\_  
 City and State \_\_\_\_\_ Zip Code \_\_\_\_\_  
 Telephone Number \_\_\_\_\_

**SOCIAL SECURITY NUMBER**  
 [ ][ ] - [ ][ ] - [ ][ ][ ][ ][ ][ ]  
**PARTNERSHIPS, ESTATES AND TRUSTS ONLY,  
 ENTER EMPLOYER IDENTIFICATION NUMBER**  
 [ ][ ] - [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

A. If this form is filed by a member of a partnership to report a federal or New York State change affecting his/her share, give name and Employer Identification Number of partnership.

Name of member: \_\_\_\_\_ EIN: [ ][ ] - [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

B. Enter date of Final Determination: (✓) ●  Federal ● [ ] - [ ] - [ ] ●  New York State ● [ ] - [ ] - [ ]

A. **Payment** Pay amount shown on line 14 - Make check payable to: NYC Department of Finance ..... ● **Payment Enclosed**

Calculation Of Unincorporated Business Tax. See Instructions.	COLUMN A		COLUMN B		COLUMN C	
	Original Amount as last adjusted		Net Change From Page 2, Schedule A		Correct Amount	
1. Total income .....1.					● 1.	
2. Taxable income .....2.					● 2.	
3. Tax .....3.					● 3.	
4. Sales tax addback .....4.					● 4.	
5. Total tax .....5.					● 5.	
6. Business tax credit .....6.					● 6.	
7. Unincorporated business tax .....7.					● 7.	
8. Other credits and UBT paid credit .....8.					● 8.	
9. Net tax (line 7 less line 8) .....9.					● 9.	

Summary	COLUMN D	COLUMN E
	Additional Tax Due	Refund Due
10. If amount in column C, line 9 is greater than amount in column A, enter difference in column D (see instructions for treatment of prior NYC adjustments) ..... ● 10.		
11. If amount in column C, line 9 is less than amount in column A, enter difference in column E (see instructions for treatment of prior NYC adjustments) ..... 11.		● 11.
12. Interest (see instructions) ..... ● 12.		
13. Additional charges (see instructions) ..... ● 13.		
14. Total amount due (add lines 10, 12 and 13) ..... ● 14.		
15. Refund due (enter amount from line 11 above) ..... ● 15.		

**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. (see instructions) ..... YES

**SIGN HERE**  
 Signature of taxpayer: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_  
**PREPARER'S USE ONLY**  
 Preparer's signature: \_\_\_\_\_ Preparer's printed name: \_\_\_\_\_ Date: \_\_\_\_\_  
 Check if self-employed

Preparer's Social Security Number or PTIN  
 ● [ ][ ] - [ ][ ] - [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]  
 Firm's Employer Identification Number  
 ● [ ][ ] - [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

● Firm's name ▲ Address ▲ Zip Code

**SCHEDULE A** Explanation of Federal and/or New York State Adjustments (if additional space is needed, attach schedule)

	COLUMN F	
1. Items increasing profit (or decreasing loss) from business or profession (federal Schedule C) or partnership income (federal Form 1065) (see instructions) ▼		
2. Total increases		
3. Items decreasing profit (or increasing loss) from business or profession (federal Schedule C) or partnership income (federal Form 1065) (see instructions) ▼		
4. Total decreases		
5. Net (federal/New York State) adjustments (combine lines 2 and 4) →		

**NEW YORK CITY CHANGES AFFECTING (Federal/New York State) ADJUSTMENTS LISTED ABOVE**

6. Additions (see instructions) ▼		
7. Total additions		
8. Subtractions (see instructions) ▼		
9. Total subtractions		
10. Net New York City changes (combine lines 7 and 9)		
11. Net reportable changes (transfer amount to page 1, column B, line 1) →		

**SCHEDULE B** Computation of Business Tax Credit - page 1, line 6, column C (check one)

For years prior to 1987 see instructions

**Business Tax Credit for 1987 through 1995**

1. If the tax on page 1, line 5, Column C is \$600 or less, your credit on line 6 is the entire amount of tax on page 1, line 5, column C
2. If the tax on page 1, line 5, Column C is \$800 or over, no credit is allowed. Enter "0" on page 1, line 6, column C
3. If the tax on page 1, line 5, Column C is over \$600 but less than \$800, your credit is computed by the following formula:

$$\text{tax on page 1, line 5, Column C} \times \left( \frac{\$800 \text{ minus tax on page 1, line 5, Column C}}{\$200} \right) = \text{(your credit)}$$

**Business Tax Credit for 1996**

1. If the tax on page 1, line 5, Column C is \$800 or less, your credit on line 6 is the entire amount of tax on page 1, line 5, Column C.
2. If the tax on page 1, line 5, Column C is \$1,000 or over, no credit is allowed. Enter "0" on page 1, line 6, Column C.
3. If the tax on page 1, line 5, Column C is over \$800 but less than \$1,000, your credit is computed by the following formula:

$$\text{tax on page 1, line 5, Column C} \times \left( \frac{\$1,000 \text{ minus tax on page 1, line 5, Column C}}{\$200} \right) = \text{(your credit)}$$

**Business Tax Credit for 1997 and Later**

1. If the tax on page 1, line 5, Column C is \$1,800 or less, your credit on line 6 is the entire amount of tax on page 1, line 5, Column C.
2. If the tax on page 1, line 5, Column C is \$3,200 or over, no credit is allowed. Enter "0" on page 1, line 6, Column C.
3. If the tax on page 1, line 5, Column C is over \$1,800 but less than \$3,200, your credit is computed by the following formula:

$$\text{tax on page 1, line 5, Column C} \times \left( \frac{\$3,200 \text{ minus tax on page 1, line 5, Column C}}{\$1,400} \right) = \text{(your credit)}$$



**MAILING INSTRUCTIONS**

Attach copies of federal and/or New York State changes and explanation of items. 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. To receive proper credit, you must enter your correct Employer Identification Number and/or Social Security Number on your tax return and remittance.

**RETURNS WITH REMITTANCES**  
 NYC DEPT. OF FINANCE  
 PO BOX 5040  
 KINGSTON, NY 12402-5040

**RETURNS CLAIMING REFUNDS**  
 NYC DEPT. OF FINANCE  
 PO BOX 5050  
 KINGSTON, NY 12402-5050

## GENERAL INFORMATION

(Pursuant to Title 11, Chapter 5 of the Administrative Code of the City of New York)

This form is to be used by unincorporated businesses for reporting adjustments in taxable income resulting from an Internal Revenue Service audit of your federal income tax return, and/or New York State Department of Taxation and Finance audit of your New York State income tax return and must be filed within 90 days after a final determination or as required by the Department of Finance. It must be accompanied by the amount of additional tax due. Explain federal or New York State adjustments in detail on Schedule A of this form and attach an exact copy of the entire report of federal and/or New York State findings. If you disagree with the results of a final determination in a federal or State audit reported on this form, complete the form reporting the changes in accordance with the final determination and attach a statement explaining why you believe the adjustments are erroneous. If no such statement is attached, the amount of the New York City tax resulting from the federal or State determination reported on this form as due will be deemed assessed on the date this form is filed. **This form is to be filed separately. Do not attach it to any tax return.**

**This form is required if the taxpayer executes a waiver of restrictions on assessments as provided in IRC section 6213(d) or NYS Tax Law section 681(f).**

**An amended New York City return must be filed within 90 days after filing an amended federal or New York State return.**

### NOTE:

**For years beginning on or after July 1, 1996, an unincorporated business without a regular place of business outside the city may allocate its income within and without the city. For taxable years beginning after 1995, new rules apply to the allocation of income from broadcasting and publishing, and for taxable years beginning after June 30, 1996, to income from sales of tangible personal property. Additionally, a manufacturing business may elect to calculate its allocation percentage using a four-factor formula by double-weighting the receipts factor. See Administrative Code section 11-508 subd. (a), (c), (e-1) and (g) and instructions to forms NYC-204 and 202.**

**For information regarding depreciation deductions for property placed in service outside New York after 1984 and before 1994, see Finance Memorandum 99-4 "Depreciation for Property Placed in Service Outside New York After 1984 and Before 1994".**

**For information regarding depreciation deductions for "qualified property," "qualified New York Liberty Zone property" and "qualified New York Liberty Zone leasehold improvements" placed in service after September 10, 2001, see Finance Memorandum 02-3 (Revised) "New York City Tax Consequences of Certain Retroactive Federal and New York tax Law Changes". See also Finance Memorandum 06-1 dated October 12, 2006 "Application of IRC §280F Limits to Sport Utility Vehicles".**

**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.**

## SPECIFIC INSTRUCTIONS

### CALCULATION OF TAX

In Column A enter amounts from the latest New York City report or final New York City Department of Finance adjustment prior to the filing of this return. If you filed an amended return or if the amounts shown on your original return were changed pursuant to a final Department of Finance adjustment, attach documentation reflecting the New York City changes and a schedule showing your calculations.

If you originally filed Form NYC 202EZ, NYC-202S or NYC 204EZ, enter in Column A the amounts you would have reported if you had filed NYC 202 or NYC 204, respectively.

#### LINE 1

In column A enter the sum of the amount of the total business income you reported on line 1, Schedule A, Form NYC-202 or Form NYC-204 as originally filed or previously adjusted and the amount of the total investment income you reported on Schedule A, Form NYC-204 or Schedule A, Form NYC-202, as originally filed or previously adjusted.

In column B enter the net reportable changes from line 11 of Schedule A on page 2 of this form.

In column C add or subtract the amount in column B from column A.

#### LINE 2

In column A enter the amount of taxable income you reported on line 16 of Schedule A, Form NYC-202 or line 16 of Schedule A, Form NYC-204 as originally filed or previously adjusted. In column C enter your total taxable income, as recomputed. To recompute your taxable income, start with the amount in line 1, column C and make the adjustments required by Schedule A of Form NYC-202 or NYC-204. Submit a schedule showing the adjustments.

#### LINES 3 through 8

In column A enter the amount reported on the corresponding lines of Schedule A, Form NYC-202 or Form NYC-204 as originally filed or previously adjusted. In column C recalculate those amounts and enter appropriate amounts. For line 6, compute the revised business tax credit by completing Schedule B on page 2 of this form.

#### LINE 12 - INTEREST

Interest on the additional tax due, entered in column D, line 10, is computed from the due date of the original tax return to the date paid. Leave column D, line 12 blank if the amount of interest computed is less than \$1. (See interest table on page 4.)

#### LINE 13 - ADDITIONAL CHARGES

- a) A **late filing penalty** is assessed if you fail to file this form when due, unless the failure is due to reasonable cause. For every month or partial month that this form is late, add to the tax (less any payments made on or before the due date) 5%, up to a total of 25%.
- b) If this form is filed more than 60 days late, the above late filing penalty cannot be less than the lesser of (1) \$100 or (2) 100% of the amount required to be shown on the form (less any payments made by the due date or credits claimed on the return).

- c) A **late payment penalty** is assessed if you fail to pay the tax shown on this form by the prescribed filing date, unless the failure is due to reasonable cause. For every month or partial month that your payment is late, add to the tax (less any payments made) 1/2%, up to a total of 25%.
- d) The total of the additional charges in *a* and *c* may not exceed 5% for any one month, except as provided for in *b*.

If you claim not to be liable for these additional charges, attach a statement to your return explaining the delay in filing, payment or both.

#### LINE 15 - CLAIM FOR REFUND

Where the federal or New York State change in business income would result in a refund, Form NYC-115 may be used as a claim for refund, provided it is accompanied by a complete copy of the federal and/or New York State Audit Report or Statement of Adjustment.

Effective for taxable years beginning on or after January 1, 1989, if this report is not filed within 90 days after the notice of the final federal (or New York State) determination, no interest shall be paid on the resulting refund.

#### SCHEDULE A

##### LINES 1 THROUGH 4

##### A - Profit (or loss) from business or profession of a sole proprietor

This is the amount of federal gross income from federal Schedule C, Form 1040, less deductions. Therefore, any federal or New York State adjustment affecting net profit (or loss) from a business or profession must be reported on this form, even though the business is not subject to federal or state tax. For example, the disallowance of a deduction increases net profit from a business or profession and the allowance of an additional deduction not claimed on the original return decreases net profit from a business or profession.

##### B - Partnership income

Any federal or New York State adjustments made to items of income, gain, loss or deduction affecting partnership income from federal Form 1065 must be reported on this form.

##### C - Investment income

Any Federal or New York State adjustments made to items of investment income or loss of the unincorporated business also should be reported here.

#### LINE 5 - NET ADJUSTMENTS

The amount entered on line 5 (column F) should be the net adjustments made by a federal or New York State audit before taking into consideration any New York City changes applicable thereto. Note that a recomputation or revision of your federal or New York State return increasing net profit (or loss) from a business or profession or partnership income reported thereon, which results in a reduction of an overpayment or refund claimed, must be reported on this form even though you receive a refund or overpayment credit following the audit or pre-audit of your federal or New York State return.

#### LINES 6 THROUGH 11 - NEW YORK CITY CHANGES

If any federal or New York State item reported in column F is subject to a modification increasing or decreasing that item for New York City tax purposes pursuant to Section 11-506 of the Administrative Code of the City of New York, show the details and enter the New York City net change at line 10. If a New York City business allocation percentage or investment allocation percentage is utilized, submit allocation schedule.

#### SCHEDULE B

##### FOR YEARS PRIOR TO 1987:

1. If the tax on page 1, line 5, Column C is \$100 or less, your credit on line 6 is the entire amount of tax on page 1, line 5, Column C.
2. If the tax on page 1, line 5, Column C is \$200 or over, no credit is allowed. Enter "0" on page 1, line 6, Column C.
3. If the tax on page 1, line 5, Column C is over \$100 but less than \$200, your credit is \$200 less the amount of tax on page 1, line 5, Column C.

#### CUSTOMER ASSISTANCE

If you have a tax-related question or problem, contact Customer Assistance at (212) 504-4036, Monday through Friday, between the hours of 9:00 am and 4:30 pm.

#### ACCESSING NYC TAX FORMS

By Computer - Download forms from the Finance website at:

**nyc.gov/finance**

By Phone - Order forms through Finance's form ordering service, by calling 212-504-4035, and receive forms in the mail.

#### MAIL THIS FORM TO THE APPROPRIATE ADDRESS:

##### RETURNS WITH REMITTANCES:

NYC DEPARTMENT OF FINANCE  
PO BOX 5040  
KINGSTON, NY 12402-5040

##### RETURNS CLAIMING REFUNDS:

NYC DEPT. OF FINANCE  
PO BOX 5050  
KINGSTON, NY 12402-5050