NEW YORK CITY DEPARTMENT OF FINANCE

NYC

GENERAL CORPORATION TAX
CLAIM FOR CREDIT
OR REFUND

8

FINANCE
NEW • YORK

For CALENDAR YEAR _____ or FISCAL YEAR beginning _____ and ending _____

Print or Type ▶

Name

Address (number and street)

City and State | Zip Code

● Business Telephone Number

EMPLOYER IDENTIFICATION NUMBER

☐☐☐ - ☐☐☐☐☐☐☐

NYC RETURN WAS FILED ON: (✓)

☐ NYC-4S   ☐ NYC-3L   ☐ NYC-3A

	COLUMN 1 As Originally Reported	COLUMN 2 Net Change (Increase or Decrease)	COLUMN 3 Correct Amount
1. Net income allocated to New York City .... 1.			● 1.
2. Tax at _____% (see instructions).............. 2.			● 2.
3. Total capital allocated to New York City...... 3.			● 3.
4. Tax at _____% (see instructions).............. 4.			● 4.
5a. Alternative tax base .... 5a.			5a.
5b. Alternative tax (see instructions) .... 5b.			● 5b.
6. Minimum tax (see instructions).................... 6.			● 6.
7. Subsidiary capital .... 7.			● 7.
8. Tax at _____% (see instructions).............. 8.			● 8.
9. Tax (line 2, 4, 5b, or 6, whichever is largest, *plus* line 8) .... 9.			● 9.
10. Minimum tax for subsidiaries .... 10.			● 10.
11. Total tax (line 9 plus line 10) .... 11.			● 11.
12. Less: UBT Paid Credit .... 12.			● 12.
13. Tax after UBT Paid Credit (Line 11 less Line 12) . 13.			● 13.
14. 25% first installment of estimated tax for next tax period (see instructions) .... 14.			● 14.
15. Sales Tax Addback.................................... 15.			● 15.
16. Tax before credits (line 13 plus lines 14 and 15) 16.			● 16.
17. Credits (from Forms NYC-9.5, 9.6, ECS) .... 17.			● 17.
18. Net tax (line 16 less line 17) .... 18.			● 18.
19. Prior payments (see instructions) .... 19.			● 19.
20. Amount on line 19, col. 1 previously refunded (see instructions) .... 20.			● 20.
21. Amount on line 19, col. 1 previously credited to next tax period (see instructions) 21.			● 21.
22. Subtract lines 20 and 21 from line 19 .... 22.			● 22.
23. Overpayment. Line 22, col. 3 less line 18, col. 3 (see instructions) .... ● 23.			
24. Amount on line 23 to be refunded .... ● 24.			
25. Credit: amount on line 23 to be applied to _____ ... ● 25.			

▲ ENTER TAX PERIOD ▲

CERTIFICATION OF AN ELECTED OFFICER OF THE CORPORATION

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 officer | 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

MAILING INSTRUCTIONS:

CLAIM FOR REFUND
NYC DEPARTMENT OF FINANCE
P.O. BOX 5050
KINGSTON, NY 12402-5050

ALL OTHER RETURNS
NYC DEPARTMENT OF FINANCE
P.O. BOX 5060
KINGSTON, NY 12402-5060

30710091

NYC-8 - 2000

GENERAL INFORMATION

For information regarding depreciation deductions for property placed in service outside New York after 1984 and before 1994, see the separate "Addendum to Instructions for Forms Relating to Depreciation for Property Placed in Service Outside New York After 1984 and Before 1994" included with these materials.

CORRECT NYC FORMS TO USE

To do the following:	Use form:
Amend Form NYC-4S, NYC-3L or NYC-3A, as originally filed or as later adjusted by an amended return. **PLEASE NOTE THAT FORM NYC-8 CAN NO LONGER BE USED TO FILE AN AMENDED RETURN** *(An amended return must be filed within 90 days after filing an amended federal or New York State return.)*	NYC-4S NYC-3L NYC-3A
Claim a refund or credit of General Corporation Tax	NYC-8 *or* indicate the amount on the original or amended return
Report a change or correction of federal or New York State taxable income or other tax base made by the Internal Revenue Service or the New York State Department of Taxation and Finance	NYC-3360 (Report of Federal/State change)
Claim a refund or credit based on a net operating loss carryback	
- If total amount of credit or refund exceeds $5,000	NYC-8
- If total amount of credit or refund does not exceed $5,000	NYC-8CB (Claim for Refund of General Corporation Tax from Carryback of Net Operating Loss) *or* NYC-8
Claim for refund based on capital loss	NYC-8
Claim for refund based on disclaimer of liability	NYC-8 attach completed NYC-245

FILING REQUIREMENTS FOR CREDIT OR REFUND

1. A separate Form NYC-8 must be filed for each period for which a credit or refund is claimed.

2. This claim must be filed within *three* years from the time the return was filed or *two* years from the time the tax was paid, whichever expires the later, or, if no return was filed, within *two* years from the time the tax was paid. If the claim is filed within the three-year period after filing the return, the amount of the credit or refund cannot exceed the portion of the tax paid within the three years immediately preceding the filing of the claim plus the period of any extension of time for filing the return. If the claim is not filed within the three-year period, but is filed within the two-year period, the amount of credit or refund cannot exceed the portion of the tax paid during the two years immediately preceding the filing of the claim.

3. If the period for assessing the tax has been extended by agreement between the taxpayer and the Department of Finance, the claim for refund or credit must be made within six months after the expiration of the period.

4. If a timely petition for the redetermination of a deficiency has been filed, no separate claim for credit or refund need be filed for that year.

5. A corporation filing a claim and disclaiming liability for tax must attach a completed Form NYC-245, Activities Report of Corporations, or a copy of the letter of exemption issued by the Department of Finance.

CLAIMS BASED ON CREDIT(S)

If this claim is based upon a sales and compensating use tax credit, real estate tax escalation credit, employment opportunity relocation costs credit, energy cost savings (ECS) credit or relocation and employment assistance program (REAP) credit, it must be accompanied by Form NYC-9.5, Form NYC-9.6, or Form NYC-ECS together with appropriate documentation. In addition, if the sales and compensating use tax credit claim is due to a New York State Department of Taxation and Finance audit, substantiation of the payment must be submitted.

If this claim is based on a UBT Paid Credit, file an amended Form NYC-3L or NYC-3A and include Form NYC-9.7.

CLAIMS BASED ON NET OPERATING LOSSES

1. A claim for credit or refund due to a net operating loss carryback must be filed within the following time periods, whichever expires latest:

   ● three years from the time the return was due for the taxable year of the loss, or

   ● six months after the expiration of the period for assessing the tax for the taxable year of the loss, if extended by agreement of the taxpayer and the Department of Finance, or

   ● two years from the time the report of federal

or State change was required to be filed with the Department of Finance for the taxable year to which the loss is to be carried, if such change or correction of federal or New York State taxable income results in an overpayment.

2. If this claim for credit or refund is based on a net operating loss carryback, this claim must be accompanied by copies of federal Forms 1139 and 4188 or other forms evidencing allowance of your claim by the Internal Revenue Service. If the above mentioned federal forms are not available, attach an affidavit signed by an officer of the corporation stating that the refund was received, the date of the refund, the amount and the applicable period. If the federal refund was adjusted, give an explanation.

If no federal claim was made because of an election to file as an S corporation or because your corporation was included as part of a consolidated group, submit a statement showing how federal net operating losses would have been applied if separate corporate returns had been filed on Form 1120. An S corporation must submit with its claim a copy of its federal Form 1120S for the year of loss.

3. For a net operating loss sustained during a tax year ending after June 30, 1989, only the first $10,000 of loss for that year may be carried back.

4. If a combined return was filed for City purposes, submit a statement showing how federal net operating losses would have been applied if a federal Consolidated Return had been filed including the same corporations as included in the City combined return.

5. Certain taxpayers may claim a pre-audit refund or credit based on a net operating loss carryback by filing Form NYC-8CB. That form may only be used if the total amount of the refund claimed does not exceed $5,000. Corporations included in a federal Consolidated Return or in a NYC Combined Return may not use Form NYC-8CB.

6. A net operating loss deduction for City purposes is the same as allowed for federal purposes, subject to certain modifications and adjustments. These adjustments reflect inclusions and exclusions required in the calculation of entire net income that is subject to the General Corporation Tax.

7. When a highly leveraged transaction occurs, any net operating loss of a target corporation from prior years or a loss sustained in the year of merger, acquisition or consolidation occurring after July 1, 1989 cannot be used by the acquiring corporation. *(Refer to Section 11-602 of the Administrative Code.)*

For other modifications and limitations applicable in computing the net operating loss deduction, refer to Administrative Code Section 11-602.8(f).

SPECIFIC INSTRUCTIONS

COLUMN 1 - AMOUNT ORIGINALLY REPORTED

Enter the amounts from your New York City return as originally filed or as you later amended it.

COLUMN 2 - NET CHANGE

Enter the net increase or net decrease for each line you are changing. Use parentheses around all amounts that are decreases. *(Attach a separate schedule explaining the increases or decreases.)*

COLUMN 3 - CORRECT AMOUNT

Add the increase in column 2 to the amount in column 1 or subtract the column 2 decrease from column 1. Enter the result in column 3. For any item not changed, enter the amount from column 1 in column 3.

LINES 2, 4, 5b, 6, 8 and 10

Use the tax rate schedule to determine the applicable rates for the taxable year covered by this return/claim. On line 10 enter the total minimum tax of each corporation included in the combined report with the exception of any corporation not otherwise subject to the tax.

TAX RATE SCHEDULE

Taxable Years Beginning on or After...	...and Before	Allocated Net Income/ Alternative Tax	Allocated Business and Investment Capital	Minimum Tax	Allocated Subsidiary Capital
1-1-77	1-1-78	9.5%	0.15%	$125	.075%
1-1-78	1-1-87	9.0%	0.15%	$125	.075%
1-1-87	7-1-89	8.85%	0.15%	$125	.075%
7-1-89	1-1-01	8.85%	0.15%	$300	.075%

NOTE: The rate of tax on capital for cooperative housing corporations as defined in the Internal Revenue Code is 4/10 mill (.0004).

LINE 14 - 25% FIRST INSTALLMENT

Enter in column 1 and column 3 the amount of the 25% first installment as reported on the original return.

LINE 15 - SALES TAX ADDBACK

If a credit or refund of sales or compensating use tax was received to which this form relates for which you claimed a credit in a prior period, the amount of such credit or refund must be added back on line 15. (Refer to instructions for Form NYC-9.5.)

LINE 19 - PRIOR PAYMENTS

Enter at line 19, columns 1 and 3 the sum of: a) all estimated tax payments made for the period covered by this return, including the 25% first installment; b) all amounts paid with any application for extension to file the original return; c) all overpayments from prior tax periods credited towards the tax for the period covered by this return; and d) all amounts paid with the original return or previously filed amended return.

LINES 20 AND 21 - PRIOR APPLICATION OF OVERPAYMENT

Enter at line 20, columns 1 and 3 the amount of any overpayment shown on the original return or previous refund claim (for the same period) previously refunded to you.

Enter at line 21, columns 1 and 3 the amount of any overpayment shown on the original return or previous refund claim (for the same period) that you requested to be credited towards tax for a subsequent period.

Submit schedule of allocation percentages (if any) utilized in making entries in column 2 of this report.

LINE 23 - OVERPAYMENT

If the amount on line 22, column 3 exceeds the amount on line 18, column 3, enter the excess on line 23. If the amount on line 22, column 3 does not exceed the amount on line 18, column 3, enter zero on line 23. If you owe additional tax, you must file an amended return on the applicable form NYC-3A, NYC-3L or NYC-4S.

TAXPAYER ASSISTANCE

If you have a tax-related question or problem, contact Taxpayer Assistance by calling (718) 935-6000, Monday through Friday, between the hours of 9:00am and 4:30 pm, or by e-mailing your inquiry to:

gct@DOFLAN.ci.nyc.ny.us

Additional information is accessible from our Internet web site located at:
http://nyc.gov/finance