

GENERAL CORPORATION TAX REPORT OF CHANGE IN TAX BASE MADE BY INTERNAL REVENUE SERVICE AND/OR NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE

TO BE FILED WITHIN 90 DAYS (120 DAYS FOR A COMBINED GROUP) AFTER A FINAL DETERMINATION

For CALENDAR YEAR or FISCAL YEAR beginning and ending

ARE YOU REPORTING A CHANGE IN FILING STATUS? NEW FILING STATUS: ORIGINAL RETURN WAS FILED ON:

Name, Email Address, In Care of, Address, City and State, Zip Code, Business Telephone Number, Person to contact, EMPLOYER IDENTIFICATION NUMBER, Date of Final Determination

A. Payment Amount included with Form NYC-200V or being paid electronically. Payment Enclosed

Table with 4 columns: Calculation of General Corporation Tax, COLUMN 1 Original Amount as last adjusted, COLUMN 2 Net Change, COLUMN 3 Correct Amount. Rows 1-13.

Table with 3 columns: Additional Tax (or Refund) Due, COLUMN A - Additional Tax Due, COLUMN B - Refund Due. Rows 14-19.

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. I authorize the Dept. of Finance to discuss this return with the preparer listed below.

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.

ALL RETURNS EXCEPT REFUND RETURNS NYC DEPARTMENT OF FINANCE P.O. BOX 5564 BINGHAMTON, NY 13902-5564

REMITTANCES PAY ONLINE WITH FORM NYC-200V AT NYC.GOV/FINANCE OR Mail Payment and Form NYC-200V ONLY to: NYC DEPARTMENT OF FINANCE P.O. BOX 3646, NEW YORK, NY 10008-3646

RETURNS CLAIMING REFUNDS NYC DEPARTMENT OF FINANCE P.O. BOX 5563 BINGHAMTON, NY 13902-5563

(Pursuant to Title 11, Chapter 6 of the Administrative Code of the City of New York)

You must file Form NYC-3360 within 90 days (120 days for taxpayers filing a combined report) after any of the following occurs with respect to a taxpayer, or if the taxpayer is an S corporation or QSSS, a shareholder of the taxpayer: (i) a final IRS or New York State adjustment to taxable income or other tax base; (ii) the signing of a waiver under IRC §6213(d) or NY Tax Law §1081(f); or (iii) the IRS has allowed a tentative adjustment based on a NOL carryback or net capital loss carryback. Attach a copy of the final determination, waiver or notice of tentative carryback allowance to this form. See, Ad. Code §11-605.3 and 19 RCNY §11-83. File this form separately; do not attach it to any tax return. If you disagree with the final Federal or New York State determination, complete the form showing the amount from column 1 in column 3, and attach a schedule showing the additional tax (or refund) due according to the following instructions and attach a statement explaining why you believe the final determination was erroneous. If you do not attach such a statement, any additional New York City tax resulting from the final Federal or New York State determination is deemed assessed upon the filing of this form.

**An amended New York City return Form NYC-3L, NYC-3A, NYC-4S or NYC-4S-EZ must be filed within 90 days after filing an amended federal or New York State return.**

**If you are filing this form to report a change in filing status of the taxpayer from filing on a separate basis on a Form NYC-4S-EZ, NYC-4S or NYC-3L to filing as a member of a combined group on Form NYC-3A, from filing on a combined basis to filing on a separate basis or a change in the composition of your combined group, check the box marked “YES” on the top of the form and check the appropriate box for the new filing status.**

For information regarding differences between Federal and City depreciation deductions, see Finance Memorandum 99-4 “Depreciation for Property Placed in Service Outside New York After 1984 and Before 1994” and Finance Memorandum 02-3 (Revised) “New York City Tax Consequences of Certain Retroactive Federal and New York Tax Law Changes”. See also Finance Memorandum 12-1, “Application of IRC §280F Limits to Sport Utility Vehicles”.

## **SPECIFIC INSTRUCTIONS**

### ***Calculation of Tax***

In Column 1, lines 1, 3, 5a, 6, 7 and 12 enter amounts from the latest New York City report reflecting any claim for credit or refund or 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. In Column 2 enter net reportable changes resulting from changes made by the Internal Revenue Service or the New York State Department of Taxation and Finance and submit a schedule showing calculations. In Column 3, lines 1, 3, 5a 6, 7 and 12, enter the difference between, or sum of, columns 1 and 2, as appropriate.

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

### **LINES 2, 4, 5b and 8**

Use the tax rate schedule to determine the applicable rates for the taxable year covered by this report.

### **TAX RATE SCHEDULE**

<b>Taxable Years Beginning on or After...</b>	<b>...and Before</b>	<b>Allocated Net Income/ Alternative Tax</b>	<b>Allocated Business and Investment Capital</b>	<b>Allocated Subsidiary Capital</b>
<b>1-1-1987</b>	<b>1-1-2012</b>	<b>8.85%</b>	<b>0.15%</b>	<b>.075%</b>

**NOTE:** The rate of tax on capital for cooperative housing corporations is 4/10 mill (.0004). For all other corporations subject to tax on capital (other than cooperative housing corporations) the rate of tax on capital is 1 1/2 mills (.0015).

### **LINE 5a, Column 3 - ALTERNATIVE TAX BASE**

Submit schedule showing computation of alternative tax base. To compute the alternative tax base:

- add to the amount of corrected allocated net income (loss), column 3 all salaries and compensation paid to every stockholder owning more than five percent of the issued capital stock.
- deduct from such total the statutory exemption amount, which is \$40,000 for taxable years beginning on or after July 1, 1999 (a proportionate part is deducted in the case of a return for less than a year);
- For tax years beginning on or after January 1, 2010, multiply the resulting total by 15%. See Ad Code § 11-604(1)(H)(c). (Apply allocation percentage where applicable.)

The alternative tax base is computed based on revised entire net income (entire net income per original return plus or minus change in taxable income).

### **LINE 5b - ALTERNATIVE TAX**

To determine the alternative tax, apply the appropriate tax rate shown in the schedule above to the tax base determined in line 5a.

### **LINES 6, 6a and 10 – MINIMUM TAX**

For tax years before 2009, the minimum tax is \$300. If this form is being filed with respect to a corporation filing a combined report, enter \$300 on line 6a for the reporting corporation, and enter on line 10 the total minimum tax of each corporation included in the combined report other than the reporting corporation, with the exception of any corporation not otherwise subject to tax.

For tax years beginning in or after 2009, use the following table to determine the minimum tax. Enter on line 6 NYC Gross Receipts. Enter on line 6a the minimum tax for the reporting corporation. Enter on line 10 the sum of the minimum tax for each corporation included in the combined group other than the reporting corporation. Attach a schedule showing each such corporation and the amount of minimum tax for each.

The amount of New York City receipts for the purpose of calculating the minimum tax for tax years beginning in or after 2009 is the total amount of all receipts the taxpayer has received in the regular course of business from such sources as sales of personal property, services performed, rentals of property and royalties. This receipts amount would be the same as the amount that would have to be shown on Form NYC-3L, Schedule H, Column A, Line 2g.

**TABLE - FIXED DOLLAR MINIMUM TAX**

For a corporation with New York City receipts of:

Not more than \$100,000: .....	\$ 25
More than \$100,000 but not over \$250,000: .....	\$ 75
More than \$250,000 but not over \$500,000: .....	\$ 175
More than \$500,000 but not over \$1,000,000: .....	\$ 500
More than \$1,000,000 but not over \$5,000,000: .....	\$1,500
More than \$5,000,000 but not over \$25,000,000: .....	\$3,500
Over \$25,000,000: .....	\$5,000

**Short periods** - fixed dollar minimum tax. Compute the New York City receipts for short periods (tax periods of less than 12 months) by dividing the amount of New York receipts by the number of months in the short period and multiplying the result by 12. The fixed dollar minimum tax may be reduced for short periods:

**Period Reduction**

- Not more than 6 months .....50%
- More than 6 months but not more than 9 months.....25%
- More than 9 months .....None

If this form is being filed with respect to a corporation filing a combined report, enter on line 10 the sum of the fixed dollar minimum tax amounts for each corporation (other than the reporting corporation) included in the combined report, except for any corporation not otherwise subject to tax. To determine the fixed dollar minimum tax for each such corporation, use the above table.

**LINE 12 - TAX CREDITS**

Enter on line 12, column 1 the total amounts from Form NYC-3L or NYC-3A for Sales Tax Addback, UBT Paid Credit from Form NYC-9.7, credits from Forms NYC-9.5, NYC-9.6, NYC-9.8, NYC-9.9, NYC-9.10 and Energy Cost Savings Credit. Enter in column 2 all changes to these amounts and enter the corrected amount in column 3.

**LINE 15 - CLAIM FOR REFUND**

Where the federal or New York State change would result in a refund, Form NYC-3360 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 on the resulting refund will be paid.

**LINE 16 - INTEREST**

Enter at Line 16, Column A, interest owed on the additional tax due at the applicable prescribed interest rate or rates from the due date of the General Corporation Tax Return (without regard to any extension of time for payment) to the date of payment. (Section 11-675 of the Administrative Code). The applicable prescribed interest rate or rates are available from the interest rate table set forth on the Finance website at [nyc.gov/finance](http://nyc.gov/finance).

Effective September 1, 1983, interest is compounded on a daily basis at the applicable rate.

For the rate of interest on overpayments, for a rate of interest not shown on the website and for interest calculations, call 311. If calling

from outside of the five NYC boroughs, please call 212-NEW-YORK (212-639-9675).

**LINE 17 - 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.

**SIGNATURE**

This report must be signed by an officer authorized to certify that the statements contained herein are true. If the taxpayer is a publicly-traded partnership or another unincorporated entity taxed as a corporation, this return must be signed by a person duly authorized to act on behalf of the taxpayer.

**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.**