



ATTACH TO FORM NYC-2 OR NYC-2A

For CALENDAR YEAR 2023 or FISCAL YEAR beginning \_\_\_\_\_ 2023 and ending \_\_\_\_\_

Name as shown on NYC-2 or NYC-2A:	EMPLOYER IDENTIFICATION NUMBER										
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**SCHEDULE A**

1. Add total of amounts from Schedule B, line 10, for all partnerships with respect to which you are claiming a credit (see instructions) .....	1.		
2. Enter amount from Schedule C, line 9.....	2.		
3. Total of 1 and 2 .....	3.		
4. Tax from Form NYC-2 or NYC-2A, Schedule A, line 1 .....	4.		
5. Multiply line 4 by 4/ _____ (see instructions) .....	5.		
6. UBT PAID CREDIT - Enter the lesser of line 3 and line 5 and transfer amount to Form NYC-2, Schedule A, line 5 or Form NYC-2A, Schedule A, line 7 .....	6.		

**SCHEDULE B**

**A separate Schedule B must be completed for each partnership with respect to which you are claiming this credit.**

If more than one Schedule B is used, please state number of **additional** schedules attached: \_\_\_\_\_

Name of partnership from which you received a distributive share or guaranteed payment (distributing partnership):	EMPLOYER IDENTIFICATION NUMBER OF DISTRIBUTING PARTNERSHIP										
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1. Unincorporated business tax paid by distributing partnership (from Form NYC-204, Sch. A, line 23) .....	1.		
2. Credits taken by distributing partnership on its own return (from Form NYC-204, Schedule A, lines 20 and 22a through 22f) (see instructions) .....	2.		
3. Total of lines 1 and 2 .....	3.		
4. Distributive share percentage with respect to the distributing partnership (from distributing partnership's Form NYC-204, Schedule C. Attach copy) .....	4.		
5. Multiply line 3 by the percentage on line 4.....	5.		
6. Tax from Form NYC-2 or NYC-2A, Schedule A, line1 (modified if necessary - see instructions) .....	6.		
7. Tax from pro forma Form NYC-2 or NYC-2A, Schedule A, line 1 (see instructions) .....	7.		
8. Subtract line 7 from line 6 .....	8.		
9. Multiply line 8 by 4/ _____ (see instructions).....	9.		
10. Enter lesser of line 5 and line 9 .....	10.		

**SCHEDULE C**

**COMPLETE SCHEDULE C IF YOU HAVE UBT PAID CREDITS FROM PRECEDING YEARS THAT YOU MAY CARRY FORWARD TO 2024**

APPLICABLE YEAR	COLUMN A Credit Available in 2023	COLUMN B	COLUMN C Credit Carryforward to 2024. Column A Minus Column B (if less than zero, enter "0")
1. Current year			
2. 7th preceding year			
3. 6th preceding year			
4. 5th preceding year			
5. 4th preceding year			
6. 3rd preceding year			
7. 2nd preceding year			
8. 1st preceding year			
9. Total Column A, lines 2 through 8 (enter on Sch. A, line 2)			

## INSTRUCTIONS

A corporation subject to the Business Corporation Tax that is a partner in a partnership that is subject to the Unincorporated Business Tax (UBT) may claim a credit against its liability if the corporation is required to include its distributive share of the income, gain, loss and deductions of, or guaranteed payments from, the partnership in its own tax base.

### SCHEDULE A

Taxpayers liable for the tax on entire net income should fill out lines 1 through 6 of Schedule A. Taxpayers liable for the tax on capital or for the minimum tax should fill out lines 1 through 3 of Schedule A.

#### LINE 1

Enter on line 1 the amount from Schedule B, line 10. If you are claiming credits with respect to more than one partnership, add the amounts on line 10 on all attached Schedules B and enter the sum on this line.

#### LINE 2

Before completing Schedule A, line 2, you must have completed Schedule C, Column A.

#### LINE 5

To account for the difference in tax rates between the Unincorporated Business Tax and the Business Corporation Tax, multiply line 4 by a fraction, the numerator of which is 4 and the denominator of which is the tax rate reported on Schedule B, line 37 of Form NYC-2 or Form NYC-2A.

### SCHEDULE B

The UBT paid credit may be "taken" only by a corporation in a year that it is actually liable for tax on the entire net income base. However, the UBT Paid Credit is "allowed" to corporations regardless of the basis on which they are liable for business corporation tax. The credit that is "allowed" is always calculated as if the taxpayer were on the entire net income basis. The difference between the credit that is "allowed" and the credit that may be "taken" is eligible to be carried forward for up to seven years (see instructions for Schedule C.) The UBT Paid Credit does not alter the basis upon which a taxpayer must pay tax (e.g., on the basis of the business income base, capital base, or minimum tax) even if the credit reduces the tax liability below the liability calculated on another basis.

#### LINE 2

If the distributing partnership has taken credits on its own Form NYC-204, line 20 and lines 22a through 22f, enter on line 2 the sum of such credits but only to the extent that they do not reduce the distributing partnership's unincorporated business tax below zero. The amount entered on line 2 may not exceed the amount on Schedule A, line 19, of the distributing partnership's Form NYC-204.

#### LINE 4

Enter here the percentage of total distributive shares reported for you in column I of Schedule C of the distributing partnership's Form NYC-204. Attach a copy of the distributing partnership's Form NYC-204, Schedule C. Attach taxpayer's K-1 from the distributing partnership.

#### LINE 6

If your answer to **ALL** of the following questions is "no", enter on line 6 the amount from your Form NYC-2 or 2A, Schedule A, line 1.

1. Did you (or in the case of a combined report, any of the corporations included in the report) claim a PNOL or an NOL deduction on line 33 or line 35 of Schedule B of Form NYC-2 or Form NYC-2A for this taxable year?
2. Was the sum of your distributive share of income, gain, loss, and deductions of, and guaranteed payments from, any unincorporated business less than zero (a "net loss distributive share")?
3. Was your business income less than zero before taking into account any distributive share or guaranteed payments from any partnerships, or any NOL deduction ("separate business income")?

If your answer to **ANY** of these questions is yes, you must fill out a modified Form NYC-2 or NYC-2A on which you make the following adjustments:

- a. Do not take into account any NOL carryforward or carryback;
- b. treat all net loss distributive shares as zero (see question 2); and
- c. if your separate business income is less than zero, treat it as zero (see question 3).

Enter on line 6 the amount from the above described modified Form NYC-2 or NYC-2A, Schedule A, line 1. ("modified Business Corporation Tax liability.") Attach modified Form NYC-2 or NYC-2A.

#### LINE 7

If your answer to **ALL** three questions in the instructions for line 6 is "no", fill out a pro forma Form NYC-2 or NYC-2A in which you calculate your Business Corporation Tax liability on the business income base without taking into account your distributive share of income, gain, loss and deductions of, or guaranteed payments from, the distributing partnership with regard to which you are claiming a credit on this form. Enter on line 7 the amount from the pro forma Form NYC-2 or NYC-2A, Schedule A, line 1. Attach pro forma Form NYC-2 or NYC-2A.

If your answer to **ANY** of the three questions in the instructions for line 6 is "yes", fill out a modified pro forma Form NYC-2 or NYC-2A, taking into account the modifications required at a, b, and c of the instructions for line 6 above and recalculating your modified Business Corporation Tax liability on the business income base without taking into account your distributive share of income, gain, loss and deductions of, or guaranteed payments from, the distributing partnership with regard to which you are claiming a credit on this form. Enter on line 7 the amount from the modified pro forma Form NYC-2 or NYC-2A, Schedule A, line 1. Attach modified pro-forma Form NYC-2 or NYC-2A.

#### LINE 9

To account for the difference in tax rates between the Unincorporated Business Tax and the Business Corporation Tax, multiply line 8 by a fraction, the numerator of which is 4 and the denominator of which is the tax rate reported on Schedule B, line 37 of Form NYC-2 or Form NYC-2A.

### SCHEDULE C

#### COLUMN A, LINE 1

Enter on Column A, line 1, the amount from Schedule A, line 1.

#### COLUMN B, LINE 1

Taxpayers liable for tax on the entire net income base, enter on Column B, line 1, the amount from Schedule A, line 6. Taxpayers liable for Business Corporation Tax on the capital base or for the minimum tax, enter zero on Column B, line 1.

#### COLUMN A, LINE 2

Enter amount from last year's Form NYC-9.7C, Schedule C, column C, line 3.

#### COLUMN B, LINE 2

Enter the excess if any, of the amount from Column B, Line 1 over the amount from Column A, Line 1. If less than zero, enter "0".

#### COLUMN A, LINE 3

Enter amount from last year's Form NYC-9.7C, Schedule C, Column C, line 4.

#### COLUMN B, LINE 3

Enter the excess if any, of the amount from Column B, Line 2 over the amount from Column A, line 2. If less than zero, enter "0".

#### COLUMN A, LINE 4

Enter amount from last year's Form NYC-9.7C, Schedule C, Column C, line 5.

#### COLUMN B, LINE 4

Enter the excess, if any, of the amount from Column B, line 3 over the amount from Column A, line 3. If less than zero, enter "0".

#### COLUMN A, LINE 5

Enter amount from last year's Form NYC-9.7C, Schedule C, Column C, line 6.

#### COLUMN B, LINE 5

Enter the excess, if any, of the amount from Column B, line 4, over the amount from Column A, line 4. If less than zero, enter "0".

#### COLUMN A, LINE 6

Enter amount from last year's Form NYC-9.7C, Schedule C, Column C, line 7.

#### COLUMN B, LINE 6

Enter the excess, if any, of the amount from Column B, line 5, over the amount from Column A, line 5. If less than zero, enter "0".

#### COLUMN A, LINE 7

Enter amount from last year's Form NYC-9.7C, Schedule C, Column C, line 8.

#### COLUMN B, LINE 7

Enter the excess, if any, of the amount from Column B, line 6, over the amount from Column A, line 6. If less than zero, enter "0".

#### COLUMN A, LINE 8

Enter amount from last year's Form NYC-9.7C, Schedule C, Column C, line 1.

#### COLUMN B, LINE 8

Enter the excess, if any, of the amount from Column B, line 7, over the amount from Column A, line 7. If less than zero, enter "0".

#### COLUMN C

For each of lines 1, 3, 4, 5, 6, 7 and 8, enter the excess, if any, of the amount in Column A over the amount in Column B. If less than zero, enter "0". This is the amount available as a carryforward to next year.