



**RELOCATION ASSISTANCE CREDIT
PER EMPLOYEE (RACE) CREDIT APPLIED
TO UNINCORPORATED BUSINESS TAX**

2025

ATTACH TO FORM NYC-202, NYC-202EIN OR NYC-204

USE FORM NYC-114.5 IF YOU ARE FILING A CLAIM FOR A REAP CREDIT. USE FORM NYC-114.8 IF YOU ARE FILING A CLAIM FOR A LMREAP CREDIT. USE FORM NYC-114.6 IF YOU ARE FILING A CLAIM FOR EITHER A REAL ESTATE TAX ESCALATION CREDIT OR AN EMPLOYMENT OPPORTUNITY RELOCATION COSTS CREDIT.

For CALENDAR YEAR 2025 or FISCAL YEAR beginning _____ 2025 and ending _____

PRINT OR TYPE	Name as shown on NYC-202, 202-EIN or NYC-204:	PARTNERSHIPS, ESTATES AND TRUSTS ONLY, ENTER EMPLOYER IDENTIFICATION NUMBER Please enter entire 9-digit EIN	
	Unincorporated Business Tax year for which claim is made: ended: MONTH: _____ YEAR: _____	<div><div></div> - <div></div></div>	
	Federal Business Code: <div></div>	SOCIAL SECURITY NUMBER <div><div></div> - <div></div> - <div></div></div>	

Form NYC-114.13 must be attached to and submitted with Unincorporated Business Tax Return (Form NYC-202 or NYC-202EIN) or Partnership Tax Return (Form NYC-204) in order to claim the RACE credit.

Relocation Assistance Credit per Employee (RACE) Credit

- If the credit is refundable, complete lines 1 and 11 and skip lines 2 through 10.
- If the credit is non-refundable, skip line 1 and complete lines 2 through 11.

Refundable Credit applied against Unincorporated Business Tax	
1. COMPUTATION OF REFUNDABLE CREDIT Number of eligible aggregate employment shares: _____ X \$5,000. 1.	

- If you have carryover credits from preceding years, complete the carryover schedule below regardless of whether you will carry over credits to the current year. Enter in column B (the applied column) the amount applied to each carryover year until the total applied agrees with the amount on line 7. There is no non-refundable credit until the fifth taxable year after the year of the relocation.

Nonrefundable Credit applied against Unincorporated Business Tax	
2. Current year's tax less the UBT Paid Credit (see instructions) 2.	
3. Computation of current year's credit: Number of eligible aggregate employment shares: _____ X \$5,000 3.	
4. If line 3 is greater than line 2, enter the difference and skip lines 5 through 8. Transfer amount on line 2 to line 10. 4.	
5. If line 3 is less than line 2, enter the difference. Complete carryover schedule below. 5.	
6. Total carryover credits from prior taxable years (line 9f, column A below) 6.	
7. Amount of carryover credit that may be carried over to the current year. Enter lesser of line 5 or line 6 7.	
8. Total allowable credit for current year. Sum of the current year credit plus the applicable carryover from prior years. Add lines 3 and 7. Go to line 10. 8.	

RACE CARRYOVER SCHEDULE						
<i>You may not carry over the 5th preceding year's credit to next year.</i>	COLUMN A CARRYOVER TO CURRENT YEAR (unused credit)		COLUMN B APPLIED		COLUMN C CARRYOVER TO NEXT YEAR (column A minus column B)	
9a. Carryover from 5th preceding year 9a.						
9b. Carryover from 4th preceding year 9b.						
9c. Carryover from 3rd preceding year 9c.						
9d. Carryover from 2nd preceding year 9d.						
9e. Carryover from 1st preceding year 9e.						
9f. Total 9f.						
10. Allowable nonrefundable RACE credit for current year (amount from line 2 or line 8, whichever is less) 10.						

CREDIT	
11. Line 1 or line 10. Transfer amount to Form NYC-202 or NYC-202EIN, Sch. A, line 20g or Form NYC-204, Sch. A, line 22g... 11.	

INSTRUCTIONS

General Information

RACE benefits are available only to taxpayers that have previously applied to the New York City Department of Finance and received an Initial Certificate of Eligibility. The credit is not available for any relocation prior to July 1, 2025.

You must attach your annual certificate of eligible aggregate employment shares (ACEAES) received from the New York City Department of Finance and your initial Certificate of Eligibility.

Specific Instructions

The credit is **refundable** if the taxable year for which the credit is being claimed is either the year of the relocation or one of the four taxable years immediately succeeding the year of the relocation. For example, if the year of relocation is the calendar tax year 2026, the credit will be refundable for the calendar tax years 2026 through 2030.

For later taxable years, the credit is **non-refundable**. For example, if the year of relocation is the calendar tax year 2026, the credit will be non-refundable for the calendar tax years 2031 and thereafter. If the credit is refundable, fill out lines 1 and 11 and skip lines 2 through 10. For relocations where the credit is non-refundable fill out lines 2 through 11 of this schedule and not line 1.

A non-refundable RACE credit is limited to the tax imposed for the year less the UBT Paid Credit. It must be taken before all other credits except the UBT Paid Credit. If the allowable non-refundable credit exceeds the tax imposed for the year less the UBT Paid Credit, the excess may be carried over to the five immediately succeeding taxable years and, to the extent not previously utilized, may be credited against the taxpayer's tax for such years. Taxpayers are not eligible for both the REAP and RACE credits.

Line 2

Enter on line 2 the appropriate amount below:

Filers of Form NYC-202 or NYC-202EIN - Schedule A, line 19.

Filers of Form NYC-204 - Schedule A, line 21.

Line 4

The amount on line 4 represents the amount of your RACE credit that you can carry forward to the next five taxable years and apply against the tax for such years. Enter the amount from line 4 on line 9e of the Carryover Schedule of your next year's Form NYC 114.13. See Instructions for Carryover Schedule below.

Carryover Schedule

If you have carryover credits from preceding years, complete the carryover schedule regardless of whether you will use any of the carryover credits this year. Enter on each line in column B the amount from each carryover year starting with the earliest preceding carryover year that can be applied to the current year. The total amount of carryover credits applied to the current year (line 9f, column B) cannot exceed the amount on line 7.