



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

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:	<b>PARTNERSHIPS, ESTATES AND TRUSTS ONLY, ENTER EMPLOYER IDENTIFICATION NUMBER</b> Please enter entire 9-digit EIN <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>									
	Unincorporated Business Tax year for which claim is made: ended:										
	MONTH: _____ YEAR: _____		<b>SOCIAL SECURITY NUMBER</b> <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Federal Business Code: <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>											

Form NYC-114.5 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 REAP credit.

**Relocation and Employment Assistance Program (REAP) Credit**

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 6.

**Nonrefundable Credit applied against Unincorporated Business Tax**

1. Current year's tax (amount from NYC-202 or NYC-202EIN, Schedule A, line 19 or NYC-204, Schedule A, line 21) .....	1.		
2. Computation of current year's credit: (number of eligible aggregate employment shares: _____ X the applicable amount (see instructions)) ....	2.		
3. If line 2 is greater than line 1, enter the difference and skip lines 4 through 7. Transfer amount on line 1 to line 9 (see instructions).....	3.		
4. If line 2 is less than line 1, enter the difference. Complete carryover schedule below. ....	4.		
5. Total carryover credits from prior taxable years (line 8f, column A below) .....	5.		
6. Amount of carryover credit that may be carried over to the current year. Enter lesser of line 4 or line 5 .....	6.		
7. Total allowable credit for current year. Sum of the current year credit plus the applicable carryover from prior years. Add lines 2 and 6. Go to line 9. ....	7.		

**REAP carryover schedule**

<b>You may not carry over the 5th preceding year's credit to next year.</b>	<b>COLUMN A CARRYOVER TO CURRENT YEAR (unused credit)</b>	<b>COLUMN B APPLIED</b>	<b>COLUMN C CARRYOVER TO NEXT YEAR (column A minus column B)</b>
8a. Carryover from 5th preceding year ..	8a.		
8b. Carryover from 4th preceding year ..	8b.		
8c. Carryover from 3rd preceding year ..	8c.		
8d. Carryover from 2nd preceding year ..	8d.		
8e. Carryover from 1st preceding year ...	8e.		
8f. Total .....	8f.		
9. Allowable nonrefundable REAP credit for current year (amount from line 1 or line 7, whichever is less)....	9.		

**Refundable Credit applied against Unincorporated Business Tax**

10. COMPUTATION OF REFUNDABLE CREDIT Number of eligible aggregate employment shares: _____ X \$3,000.....	10.		
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**TOTAL of Nonrefundable and Refundable Credits**

11. Line 9 plus line 10. Transfer amount to Form NYC-202 or NYC-202EIN, Sch. A, line 20a or Form NYC-204, Sch. A, line 22a .....	11.		
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# INSTRUCTIONS

## General Information

REAP 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.

If you have relocated more than once, attach a schedule showing your apportionment of eligible aggregate employment shares to each relocation. See Administrative Code §11-503(i)(1).

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 for each relocation for which you are claiming credit.

If you are claiming a REAP credit, you are not eligible to claim a RACE credit (Relocation Assistance Credit Per Employee).

## Specific Instructions

The credit is **non-refundable** unless **all of the three criteria listed below are met**. For relocations where the credit is non-refundable fill out lines 1 through 9 of this schedule and not line 10. If all of the three criteria are met the credit is **refundable**. If the credit is refundable, skip lines 1 through 9 and fill out line 10.

A non-refundable REAP 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 portion of the 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.

### Line 2

**If your relocation was** to a revitalization area, the applicable amount is \$3,000. If your relocation area was not to a revitalization area, the applicable amount is \$1,000.

### Line 3

The amount on line 3 represents the amount of your REAP 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 3 on line 8e of the Carryover Schedule of your next year's Form NYC 114.5. 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 (line 8a) that can be applied to the current year. The total amount of carryover credits applied to the current year (line 8f, column B) cannot exceed the amount on line 4.

### The credit is refundable only if all of the following three criteria are met:

1. the initial Certificate of Eligibility must be dated on or after July 1, 2000;
2. the relocation must be to eligible premises located in a "Revitalization Area" as defined in subdivision (n) of §22-621 of the New York City Administrative Code; and
3. the taxable year for which the credit is being claimed must be either the year of the relocation or one of the four taxable years immediately succeeding the year of the relocation.