



The logo for the NYC Department of Finance. It features the letters "NYC" in a large, bold, black, sans-serif font. A registered trademark symbol (TM) is located in the top right corner of the "C". To the right of "NYC", a thin black horizontal line extends to the left of a large, bold, black, sans-serif "204". To the right of "204", the letters "EZ" are written in a bold, black, sans-serif font. Below "NYC" and the "204" text, the words "Department of Finance" are written in a smaller, black, sans-serif font.

**UNINCORPORATED BUSINESS TAX RETURN
FOR PARTNERSHIPS (INCLUDING LIMITED LIABILITY COMPANIES)**

This form is for certain partnerships, including limited liability companies treated as partnerships for federal income tax purposes, who are required to file an Unincorporated Business Tax Return but have no tax liability. See instructions on Page 3.

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

Name		Name Change <input type="checkbox"/>	TAXPAYER'S EMAIL ADDRESS:	
In Care Of				
Address (number and street)		Address Change <input type="checkbox"/>	EMPLOYER IDENTIFICATION NUMBER: Please enter entire 9-digit EIN	
City and State		Zip Code	Country (if not US)	
Business Telephone Number		Nature of Business		
Date business began in NYC (mm-dd-yy)		Date business ended in NYC, if applicable (mm-dd-yy)		
IF BUSINESS TERMINATED DURING THE YEAR, ATTACH A STATEMENT SHOWING THE DISPOSITION OF BUSINESS PROPERTY				

CHECK ALL THAT APPLY

<input type="checkbox"/> Amended return	If the purpose of the amended return is to report a federal or state change, check the appropriate box:	<input type="checkbox"/> IRS change	Date of Final Determination	<input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> - <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/> Final return - Check this box if you have ceased operations in NYC.	<input type="checkbox"/> NYS change	<input type="checkbox"/> Engaged in an exempt unincorporated business activity		
<input type="checkbox"/> Claim any 9/11/01-related federal tax benefits (see instructions)	<input type="checkbox"/> <input type="checkbox"/> Enter 2-character special condition code, if applicable. (see instructions)			
<input type="checkbox"/> Federal/State Partnership Change (see instructions)				

SCHEDULE A See instructions on Page 3

1. Amount from Analysis of Net Income (Loss) from federal Form 1065, Schedule K, line 1.....	1.	
2. Other income and expenses not included on line 1 that are required to be reported separately to partners (attach schedule and see instructions).....	2.	
3. Income taxes and Unincorporated Business Tax deducted on federal Form 1065 (attach list and see instructions).....	3.	
4. Total Income (add lines 1 through 3).....	4.	
5. Amount included in line 4 representing net income or loss from activities exempt from the tax (see instr.) ...	5.	
6. Subtract any net income on line 5 from, or add any net loss on line 5 to, line 4 amount	6.	
7. Allowance for active partners' services (see instructions) Number of active partners: # <input type="text"/>	7.	
8. Line 6 minus line 7	8.	
9. Enter the number of months in business in NYC during the tax year.....	9.	
10. Enter the maximum total allowed income from table on page 2 based on the number of months on line 9. If the amount on line 8 exceeds the amount on line 10 by more than \$100 you cannot use this form; - you must file on Form NYC-204	10.	00
11. Enter payment of estimated Unincorporated Business Tax including carryover credit from previous year and payment with extension, NYC-EXT. This amount is your overpayment.....	11.	
12. Amount of line 11 to be refunded - <input type="checkbox"/> Direct deposit - fill out line 12a OR <input type="checkbox"/> Paper check.....	12.	
12a. Routing Number <input type="text"/> Account Number <input type="text"/> ACCOUNT TYPE		
Checking <input type="checkbox"/> Savings <input type="checkbox"/>		
13. Amount of line 11 to be credited to 2026 estimated tax on form NYC-5UB.....	13.	
14. NYC rent deducted on Federal tax return	14.	

CERTIFICATION

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. (See instructions)YES

SIGN HERE: Partner's signature	Title	Date	Firm's email address:
PREPARER'S USE ONLY: Preparer's signature	Preparer's printed name	Check if self-employed <input type="checkbox"/>	Preparer's Social Security Number or PTIN <input type="text"/> - <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>
Firm's name (or yours, if self-employed)	Address	Zip Code	Firm's Employer Identification Number <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/>

ADDITIONAL REQUIRED INFORMATION

The following information must be entered for this return to be complete.

1. New York State Sales Tax ID Number: _____
2. Did you file a NYC Partnership Return in 2023? YES NO
3. Did you file a NYC Partnership Return in 2024? YES NO
4. Has the Internal Revenue Service or the New York State Department of Taxation and Finance increased or decreased any taxable income (loss) reported in any tax period, or are you currently being audited? YES NO
If "yes," by whom? Internal Revenue Service New York State Department of Taxation and Finance
State periods: _____
5. If "YES" to question 4:
 - 5a. For years prior to 1/1/15, has Form(s) NYC-115 (Report of Federal/State Change in Taxable Income) been filed? .. YES NO
 - 5b. For years beginning on or after 1/1/15, has an amended return(s) been filed? .. YES NO
6. At any time during the taxable year, did the partnership have an interest in real property located in NYC or in an entity owning such real property? YES NO
- 6a. If "YES" to question 6, attach a schedule of such property, indicating the nature of the interest and including the street address, borough, block and lot number.
7. If "YES" to 6:
 - a) Was there a partial or complete liquidation of the partnership?..... YES NO
 - b) Was 50% or more of the partnership interests transferred in the last 3 years or according to a plan? .. YES NO
8. If "YES" to 7a or 7b, was a Real Property Transfer Tax Return filed? YES NO
9. If "NO" to 8, explain: (attach additional sheet if necessary) _____
10. Does this taxpayer pay rent greater than \$200,000 for any premises in NYC in the borough of Manhattan south of 96th Street for the purpose of carrying on any trade, business, profession, vocation or commercial activity?..... YES NO
11. If "YES", were all required Commercial Rent Tax Returns filed? YES NO

Please enter Employer Identification Number which was used on the Commercial Rent Tax Return: - - - - - -

TABLE OF MAXIMUM ALLOWED INCOME FROM BUSINESS

NUMBER OF MONTHS IN BUSINESS	MAXIMUM TOTAL INCOME FROM BUSINESS
1	\$85,416
2	\$85,833
3	\$86,250
4	\$86,667
5	\$87,083
6	\$87,500
7	\$87,917
8	\$88,333
9	\$88,750
10	\$89,167
11	\$89,583
12	\$90,000

If total income from business after deduction for active partners' services is more than \$90,000, you must use Form NYC-204

FIFTEEN OR MORE
CALENDAR DAYS
CONSTITUTES
ONE MONTH

MAILING INSTRUCTIONS

The due date for calendar year 2025 is on or before March 16, 2026.

For fiscal years beginning in 2025 file by the 15th day of the third month following the close of the fiscal year.

To receive proper credit, you must enter your correct Employer Identification Number on your tax return.

RETURNS CLAIMING REFUNDS

NYC DEPT. OF FINANCE
UNINCORPORATED BUSINESS TAX
P.O. BOX 5563
BINGHAMTON, NY 13902-5563

ALL OTHER RETURNS

NYC DEPT. OF FINANCE
UNINCORPORATED BUSINESS TAX
P.O. BOX 5564
BINGHAMTON, NY 13902-5564

Download forms and instructions online at nyc.gov/finance or call 311. If calling from outside of the five NYC boroughs, please call 212-NEW-YORK (212-639-9675).



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INSTRUCTIONS

Who may use this form - This form is for certain partnerships, including limited liability companies treated as partnerships for federal income tax purposes, who are required to file an Unincorporated Business Tax Return but have no tax liability. For taxable years beginning on or after January 1, 2009, a partnership engaged in an unincorporated business is required to file an Unincorporated Business Tax return if its unincorporated business gross income is more than \$95,000. This form may also be used by a partnership that is not required to file but wishes to disclaim any liability for tax because it is engaged solely in activities exempt from the tax.

You may not use this form if:

- ◆ You have NYC modifications other than the addback of income and Unincorporated Business Taxes on Schedule B, line 13(a) of Form NYC-204. For a complete list of modifications, see instructions for Form NYC-204.
- ◆ You allocate total business income within and without NYC. (If you allocate 100% of your business income to NYC, you may use this form.)
- ◆ You claim a credit for Unincorporated Business Tax Paid (see Form NYC-114.7) or any other credit. See instructions for form NYC-204 for a list of credits.
- ◆ You claim a partial exemption for investment activities. (See instructions to Form NYC-204 "Who is Subject to the Tax".)
- ◆ You have any investment income or loss (See instructions for NYC-204, Schedule B, Lines 29 (a-f)).
- ◆ You claim any deduction for a net operating loss. (See Form NYC-204, Schedule A, line 11.)
- ◆ Your unincorporated business gross income less the allowance for active partners' services is more than \$90,000. (See Form NYC-204, Schedule A, line 14.)
- ◆ For federal purposes, a portion of your business interest expense deduction is disallowed under IRC §163(j).
- ◆ For federal purposes, you have income under IRC sections 951A or 965.

9/11/01-related tax benefits - Check the box marked "9/11/01-related tax benefit" on this form if you claim any of the following benefits on your federal return: (i) bonus depreciation or a deduction under IRC §179 for property in the Resurgence Zone, whether or not you file form NYC-399Z, (ii) IRC §1033 treatment for property converted due to the attacks on the World Trade Center. Attach Federal forms 4562, 4684 and 4797 to this return. See instructions for Form NYC 204, Sch. B, lines 14c and 19.

Special Condition Codes - Check the Finance website for applicable special condition codes. If applicable, enter the two character code in the box provided on the form.

For Amended Returns Based on Federal Partnership Changes - If the taxpayer is a partner in a partnership and such partnership was required to report a federal or state change, or was subject to an alternative adjustment action with respect to the taxable year for which this form is filed ("reviewed year"), the taxpayer must report its distributive share of such federal or state change or alternative adjustment action, as though it was made directly to such taxpayer's federal or state taxable income. An "alternative adjustment action" means a final federal adjustment as determined pursuant to IRC §6225 or an administrative adjustment request filed by the partnership under IRC §6227, including adjustments with respect to which the partnership made a federal election for alternative payment as described in IRC §6226. To report such changes the taxpayer must file an amended return in accordance with the instructions on Form NYC-204 with regard to reporting federal and state changes. The amended return must include copies of the notice of the final partnership adjustment, or, in the case of an administrative adjustment request, Forms 8082, 8980 (along with a letter of approval from the IRS of the requested modifications), 8985 and 8986, if such forms were filed with the IRS. When completing the worksheet, enter in Column 1 the amounts you would have reported if you had filed Form NYC-204.

SPECIFIC INSTRUCTIONS

SCHEDULE A

Line 2 Enter the net amount of the partners' distributive shares of income and deduction items not included in line 1 but required to be reported separately on federal Form 1065. Attach a schedule.

Line 3 Enter the amount of income and unincorporated business taxes imposed by New York City, New York State or any other taxing jurisdiction that was deducted in computing the amounts on lines 1 or 2. Attach a schedule. Taxpayers are required to file Form NYC-204 instead of this form if required to add back any pass through entity taxes when calculating entire net income.

Line 5 Enter on this line the amount included in line 4 that represents the net income or net loss from an activity that is not an unincorporated business carried on by the taxpayer wholly or partly in the City. See Instructions for Form NYC-204 "Who is Subject to the Tax." For this purpose:

- (i) exclude the income or loss of an entity, other than

a dealer as defined in Ad. Code §11-501(1), that, for its own account, engaged solely in the purchase, holding or sale of property, transactions in positions in property, or the acquisition, holding or disposition, other than in the ordinary course of business, of interests in other unincorporated entities that are themselves engaged solely in the foregoing activities. NOTE: entities receiving \$25,000 or less of gross receipts from other activities may still be eligible for this exclusion. Ad. Code §11-502(c)(3). However, entities eligible for the partial self-trading exemption under Ad. Code §11-502(c)(4) are not eligible for this exclusion and may not use this form.

(ii) for taxable years beginning on or after July 1, 1994, exclude the income, gain or loss from real property held to produce rental income or from the disposition of such property by an entity, other than a dealer. Also exclude income or loss from a business conducted at the property solely for the benefit of tenants at the property that is not open to the public, and eligible income from parking services rendered to tenants. See Ad. Code §11-502(d).

(iii) exclude the income or loss from any separate and distinct activity carried on wholly outside of New York City.

(iv) for tax years beginning on or after August 1, 2002, exclude all of the federal taxable income of partnerships that receive 80% or more of their gross receipts from charges for the provision of mobile telecommunications services to customers and exclude a partner's distributive share of income, gains, losses and deductions from any partnership subject to tax under Ad. Code Title II, Ch. II as a "utility" as defined in Ad. Code section 11-1101(6), including its share of separately reported items.

Line 7 A deduction may be claimed for reasonable compensation for personal services rendered by the partners. The allowable deduction is the lower of (i) 20% of line 6 (if greater than zero) or (ii) \$10,000 for each active partner.

Line 13 Any amount reported on line 13 will be credited to the following year's estimated tax. That amount will be deemed to have been paid towards the tax for the following year and no claim for credit or refund of such overpayment shall be allowed for the taxable year for which the overpayment arose. See Ad. Code section 11-526(b) and Statement of Audit Procedure #PP-2008-22, 4/14/08.

Preparer Authorization - If you want to allow the Depart-

ment 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.**

Privacy Act Notification - The Federal Privacy Act of 1974, as amended, requires agencies requesting Social Security Numbers to inform individuals from whom they seek this information as to whether compliance with the request is voluntary or mandatory, why the request is being made and how the information will be used. The disclosure of Social Security Numbers for taxpayers is mandatory and is required by section 11-102.1 of the Administrative Code of the City of New York for tax administration purposes and will be used to facilitate the processing of tax returns.