



FINANCE  
NEW YORK

NYC  
8

NEW YORK CITY DEPARTMENT OF FINANCE  
**GENERAL CORPORATION TAX AMENDED  
RETURN AND/OR CLAIM FOR REFUND**

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

Print or Type

Name \_\_\_\_\_

Address (number and street) \_\_\_\_\_

City and State \_\_\_\_\_ Zip Code \_\_\_\_\_

Business Telephone Number \_\_\_\_\_

EMPLOYER IDENTIFICATION NUMBER

\_\_\_\_ - \_\_\_\_\_

NYC RETURN WAS FILED ON: (✓)

NYC-4S     NYC-3L     NYC-3A

	COLUMN 1 As Originally Reported	COLUMN 2 Net Change (Increase or Decrease)	COLUMN 3 Correct Amount
1. Net income allocated to New York City ..... 1.			●
2. Tax at _____% (see instructions)..... 2.			●
3. Total capital allocated to New York City ..... 3.			●
4. Tax at _____% (see instructions)..... 4.			●
5a. Alternative tax base ..... 5a.			
5b. Alternative tax (see instructions) ..... 5b.			●
6. Minimum tax (see instructions)..... 6.			●
7. Subsidiary capital ..... 7.			●
8. Tax at _____% (see instructions)..... 8.			●
9. Tax (line 2, 4, 5b, or 6, whichever is largest, plus line 8) ..... 9.			●
10. Minimum tax for subsidiaries ..... 10.			●
11. Total tax (line 9 plus line 10) ..... 11.			●
12. Less: UBT Paid Credit ..... 12.			●
13. Tax after UBT Paid Credit (Line 11 less Line 12) . 13.			●
14. 25% first installment of estimated tax for next tax period (see instructions) ..... 14.			●
15. Tax before credits (line 13 plus line 14)..... 15.			●
16. Credits (from Forms NYC-9.5, 9.6, ECS)..... 16.			
17. Net tax (line 15 less line 16) ..... 17.			●
18. Prior payments (see instructions) ..... 18.			●
19. Amount on line 18, col. 1 previously refunded (see instructions) ..... 19.			●
20. Amount on line 18, col. 1 previously credited to next tax period (see instructions) 20.			●
21. Subtract lines 19 and 20 from line 18 ..... 21.			●
22. Subtract line 21, col. 3 from line 17, col. 3. If line 17, col. 3 exceeds line 21, col. 3, enter balance due on line 23 and complete lines 24, 25 and 26. If line 21, col. 3 exceeds line 17, col. 3, enter the amount of overpayment on either line 27 or 28 ..... 22.			
23. Additional tax due ..... 23.			●
24. Interest (see instructions) ..... 24.			●
25. Additional charges (see instructions) ..... 25.			●
26. Total amount due (add lines 23, 24 and 25)..... 26.			●
27. Amount on line 22 to be refunded ..... 27.			●
28. Credit: amount on line 22 to be applied to ..... 28.			●

▲ ENTER TAX PERIOD ▲

**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.*

**SIGN HERE** → Signature of officer \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

**PREPARER'S USE ONLY** → Preparer's signature \_\_\_\_\_ Check if self-employed  \_\_\_\_\_  \_\_\_\_\_ Date \_\_\_\_\_

Preparer's Social Security Number ● \_\_\_\_\_

Firm's Employer Identification Number ● \_\_\_\_\_

▲ Firm's name (or yours, if self-employed)      ▲ Address      ▲ Zip Code

Make remittance payable to the order of:  
**NYC DEPARTMENT OF FINANCE.**  
 Payment must be made in U.S.dollars, drawn on a U.S. bank.

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

**MAILING  
 INSTRUCTIONS** ➤

**RETURNS WITH REMITTANCES**  
 NYC DEPARTMENT OF FINANCE  
 BOX 3900 CHURCH STREET STATION  
 NEW YORK, NY 10008

**RETURNS CLAIMING REFUNDS**  
 NYC DEPARTMENT OF FINANCE  
 BOX 1117 WALL STREET STATION  
 NEW YORK, NY 10268-1117

**ALL OTHER RETURNS**  
 NYC DEPARTMENT OF FINANCE  
 BOX 1130 WALL STREET STATION  
 NEW YORK, NY 10268-1130

## GENERAL INFORMATION

### CORRECT NYC FORMS TO USE

To do the following:	Use form:
Amend Form NYC-4S, NYC-3L or NYC-3A, as originally filed or as later adjusted by an amended return (An amended return must be filed within 90 days after filing an amended federal or New York State return.)	NYC-8
Claim a refund or credit of General Corporation Tax	NYC-8 <i>or</i> indicate the amount on the original return
Report a change or correction of federal or New York State taxable income or other tax base made by the Internal Revenue Service or the New York State Department of Taxation and Finance	NYC-3360 (Report of Federal/ State Change)
Claim a refund or credit based on a net operating loss carryback	
- If total amount of credit or refund exceeds \$5,000	NYC-8
- If total amount of credit or refund does not exceed \$5,000	NYC-8CB (Claim for Refund of General Corporation Tax from Carryback of Net Operating Loss ) <i>or</i> NYC-8
Claim for refund based on capital loss	NYC-8
Claim for refund based on disclaimer of liability	NYC-8 attach completed NYC-245

### FILING REQUIREMENTS FOR REFUND OR CREDIT

1. A separate Form NYC-8 must be filed for each period for which a credit or refund is claimed.
2. This claim must be filed within *three* years from the time the return was filed or *two* years from the time the tax was paid, whichever expires the later, or, if no return was filed, within *two* years from the time the tax was paid. If the claim is filed within the three-year period after filing the return, the amount of the credit or refund cannot exceed the portion of the tax paid within the three years immediately preceding the filing of the claim plus the period of any extension of time for filing the return. If the claim is not filed within the three-year period, but is filed within the two-year period, the amount of credit or refund cannot exceed the portion of the tax paid during the two years immediately preceding the filing of the claim.

3. If the period for assessing the tax has been extended by agreement between the taxpayer and the Department of Finance, the claim for refund or credit must be made within six months after the expiration of the period.
4. If a timely petition for the redetermination of a deficiency has been filed, no separate claim for credit or refund need be filed for that year.
5. A corporation filing a claim and disclaiming liability for tax must attach a completed Form NYC-245, Activities Report of Corporations, or a copy of the letter of exemption issued by the Department of Finance.

### CLAIMS BASED ON CREDIT(S)

If this claim is based upon a sales and compensating use tax credit, real estate tax escalation credit, employment opportunity relocation costs credit, UBT Paid Credit, energy cost savings (ECS) credit or relocation and employment assistance program (REAP) credit, it must be accompanied by Form NYC-9.5, Form NYC-9.6, Form NYC-9.7, or Form NYC-ECS together with appropriate documentation. In addition, if the sales and compensating use tax credit claim is due to a New York State Department of Taxation and Finance audit, substantiation of the payment must be submitted.

### CLAIMS BASED ON NET OPERATING LOSSES

1. A claim for credit or refund due to a net operating loss carryback must be filed within the following time periods, whichever expires latest:
  - three years from the time the return was due for the taxable year of the loss, or
  - six months after the expiration of the period for assessing the tax for the taxable year of the loss, if extended by agreement of the taxpayer and the Department of Finance, or
  - two years from the time the report of federal or State change was required to be filed with the Department of Finance for the taxable year to which the loss is to be carried, if such change

or correction of federal or New York State taxable income results in an overpayment.

- If this claim for credit or refund is based on a net operating loss carryback, this claim must be accompanied by copies of federal Forms 1139 and 4188 or other forms evidencing allowance of your claim by the Internal Revenue Service. If the above mentioned federal forms are not available, attach an affidavit signed by an officer of the corporation stating that the refund was received, the date of the refund, the amount and the applicable period. If the federal refund was adjusted, give an explanation.

If no federal claim was made because of an election to file as an S corporation or because your corporation was included as part of a consolidated group, submit a statement showing how federal net operating losses would have been applied if separate corporate returns had been filed on Form 1120. An S corporation must submit with its claim a copy of its federal Form 1120S for the year of loss.

- For a net operating loss sustained during a tax year ending after June 30, 1989, only the first \$10,000 of loss for that year may be carried back.
- If a combined return was filed for City purposes, submit a statement showing how federal net operating losses would have been applied if a federal Consolidated Return had been filed including the same corporations as included in the City combined return.
- Certain taxpayers may claim a pre-audit refund or credit based on a net operating loss carryback by filing Form NYC-8CB. That form may only be used if the total amount of the refund claimed does not exceed \$5,000. Corporations included in a federal Consolidated Return or in a NYC Combined Return may not use Form NYC-8CB.
- A net operating loss deduction for City purposes is the same as allowed for federal purposes, subject to certain modifications and adjustments. These adjustments reflect inclusions and exclusions required in the calculation of entire net income that is subject to the General Corporation Tax.
- When a highly leveraged transaction occurs, any net operating loss of a target corporation from prior years or a loss sustained in the year of merger, acquisition or consolidation occurring after July 1, 1989 cannot be used by the acquiring corpora-

tion. (Refer to Section 11-602 of the Administrative Code.)

For other modifications and limitations applicable in computing the net operating loss deduction, refer to Administrative Code Section 11-602.8(f).

## SPECIFIC INSTRUCTIONS

### COLUMN 1 - AMOUNT ORIGINALLY REPORTED

Enter the amounts from your New York City return as originally filed or as you later amended it.

### COLUMN 2 - NET CHANGE

Enter the net increase or net decrease for each line you are changing. Use parentheses around all amounts that are decreases. (Attach a separate schedule explaining the increases or decreases.)

### COLUMN 3 - CORRECT AMOUNT

Add the increase in column 2 to the amount in column 1 or subtract the column 2 decrease from column 1. Enter the result in column 3. For any item not changed, enter the amount from column 1 in column 3.

### LINES 2, 4, 5b, 6, 8 and 10

Use the tax rate schedule to determine the applicable rates for the taxable year covered by this return/claim. On line 10 enter the total minimum tax of each corporation included in the combined report with the exception of any corporation not otherwise subject to the tax.

### TAX RATE SCHEDULE

Taxable Years Beginning on or After...	...and Before	Allocated Net Income/ Alternative Tax	Allocated Business and Investment Capital	Minimum Tax	Allocated Subsidiary Capital
1-1-77	1-1-78	9.5%	0.15%	\$125	.075%
1-1-78	1-1-87	9.0%	0.15%	\$125	.075%
1-1-87	7-1-89	8.85%	0.15%	\$125	.075%
7-1-89	1-1-00	8.85%	0.15%	\$300	.075%

**NOTE:** The rate of tax on capital for cooperative housing corporations as defined in the Internal Revenue Code is 4/10 mill (.0004).

### LINE 14 - 25% FIRST INSTALLMENT

Enter in column 1 and column 3 the amount of the 25% first installment as reported on the original return.

**LINE 18 - PRIOR PAYMENTS**

Enter at line 18, columns 1 and 3 the sum of: a) all estimated tax payments made for the period covered by this return, including the 25% first installment; b) all amounts paid with any application for extension to file the original return; c) all overpayments from prior tax periods credited towards the tax for the period covered by this return; and d) all amounts paid with the original return or previously filed amended return.

**LINES 19 AND 20 - PRIOR APPLICATION OF OVERPAYMENT**

Enter at line 19, columns 1 and 3 the amount of any overpayment shown on the original return or previous refund claim (for the same period) previously refunded to you.

Enter at line 20, columns 1 and 3 the amount of any overpayment shown on the original return or previous refund claim (for the same period) that you requested to be credited towards tax for a subsequent period.

**LINE 24 - INTEREST**

Enter at line 24, column 3 interest owed on the additional tax due computed at the rate prescribed in the interest rate table 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). Interest is compounded daily.

For the rate of interest on overpayments, for a rate of interest not shown in the table below and for interest calculations, contact Taxpayer Assistance at (718) 935-6000.

**INTEREST RATE TABLE -  
ADDITIONAL TAX DUE**

Beginning		Ending	Rate of Interest
March 1, 1984	through	February 28, 1985	11%
March 1, 1985	through	February 28, 1986	11.8%
March 1, 1986	through	February 28, 1987	9.5%
March 1, 1987	through	February 29, 1988	7.5%
March 1, 1988	through	February 28, 1989	8.9%
March 1, 1989	through	August 31, 1989	10.2%
September 1, 1989	through	September 30, 1989	12%
October 1, 1989	through	June 30, 1991	11%
July 1, 1991	through	December 31, 1991	10%
January 1, 1992	through	March 31, 1992	9%
April 1, 1992	through	September 30, 1992	8%
October 1, 1992	through	June 30, 1994	7%
July 1, 1994	through	September 30, 1994	8%
October 1, 1994	through	March 31, 1995	9%
April 1, 1995	through	June 30, 1995	10%
July 1, 1995	through	March 31, 1996	9%
April 1, 1996	through	June 30, 1996	8%
July 1, 1996	through	March 31, 1998	9%
April 1, 1998	through	December 31, 1998	8%

**LINE 25 - ADDITIONAL CHARGES**

- A **late filing penalty** is assessed if you failed to file the original return when due, unless the failure was due to reasonable cause. For every month or partial month that the return was late, add to the corrected amount of tax (less any payments made on or before the due date and credits that may be claimed against the tax) 5%, up to a total of 25%.
- If the original return was filed more than 60 days late, you will be subject to the **minimum late filing penalty**. This penalty is 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).
- A **late payment penalty** is assessed if you failed to pay the tax shown on the original return by the prescribed filing date, unless the failure was due to reasonable cause. For every month or partial month that your payment is late, add to the tax (less any payments made or credits claimed against the tax) 1/2% of the lesser of the amount shown on the original return or the amount shown on this form, up to a total of 25%.
- 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 this form explaining the delay in filing, payment or both.

*Submit schedule of allocation percentages (if any) utilized in making entries in column 2 of this report. Allocation percentages should be rounded to the nearest hundredth of a percentage point.*

**TAXPAYER ASSISTANCE**

If you have a tax-related question or problem, contact Taxpayer Assistance by calling (718) 935-6000, Monday through Friday, between the hours of 9:00am and 4:30 pm, or by e-mailing your inquiry to:

**[gct@DOFLAN.nycnet.ci.nyc.ny.us](mailto:gct@DOFLAN.nycnet.ci.nyc.ny.us)**

Additional information is accessible from our Internet web site located at:

**<http://www.ci.nyc.ny.us/finance>**