THE CITY OF NEW YORK
DEPARTMENT OF FINANCE
DIVISION OF TAX POLICY & DATA ANALYTICS

STATISTICAL PROFILES OF NEW YORK CITY BUSINESS INCOME TAXES

BUSINESS CORPORATION TAX
GENERAL CORPORATION TAX
UNINCORPORATED BUSINESS TAX

TAX YEAR 2022

ZOHRAN MAMDANI, MAYOR

RICHARD LEE, COMMISSIONER

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REPORT PREPARED BY THE
DIVISION OF TAX POLICY & DATA ANALYTICS
AUGUST 2026

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(continued)

Highlights

This report presents statistical information for tax year 2022 for three New York City business income taxes: the Business Corporation Tax (COR), the General Corporation Tax (GCT), and the Unincorporated Business Tax (UBT). These taxes are explained in Appendices A, B, and C, respectively.

The COR, GCT, and UBT generated $8.59 billion in tax year 2022 liability, an increase of 9 percent from tax year 2021. The number of taxpayers increased by 1 percent, to 391,778.

- The finance & insurance sector accounted for 39 percent of all tax liability, followed by the services sector, which generated 29 percent.

- Fifty-five percent of NYC business income taxpayers reported liability of $300 or less. Three percent of taxpayers, those with liabilities of $50,000 or more, generated 88 percent of total liability, including 64 percent generated from those with liabilities of $1 million or more.

Business Corporation Tax

In 2022, the Business Corporation Tax generated $4.57 billion from 191,171 taxpayers. The number of taxpayers increased by 3 percent from 2021, while total liability increased by 14 percent.

- The finance & insurance sector generated 49 percent of total liability. The professional/ technical/managerial and other services sectors accounted for 14 percent, while the information sector generated 13 percent and the trade sector contributed an additional 11 percent.

- The top 10 percent of taxpayers, or 19,117 firms, generated $4.53 billion, or 99 percent of total liability. The top 1 percent of taxpayers, or 1,912 firms, accounted for $4.24 billion, or 93 percent of total liability.

- Seventy percent of taxpayers filed on the minimum tax base, while 28 percent incurred liability under the entire net income base and just 1 percent under the capital base. Ninety-five percent of total liability was incurred under the entire net income base.

General Corporation Tax

The General Corporation Tax generated $1.46 billion from 168,883 taxpayers in 2022. The number of taxpayers decreased by 1 percent and the liability decreased by 3 percent from 2021.

- The professional/technical/managerial and other services sectors generated 40 percent of total liability, followed by real estate with 18 percent and trade with 15 percent.

- The top 10 percent of taxpayers, or 16,888 firms, generated $1.25 billion, or 85 percent, of total liability. The top 1 percent of taxpayers, or 1,689 firms, accounted for $732 million, or 50 percent of total liability.

- Forty-eight percent of taxpayers paid the minimum tax, 44 percent incurred liability under the entire net income base, 5 percent paid under the income plus compensation base, and 3 percent under the capital base. Ninety-four percent of total liability was incurred under the entire net income base.

Unincorporated Business Tax

The Unincorporated Business Tax generated $2.56 billion in 2022, a 7 percent increase from the previous year. Partnerships generated $2.38 billion, an 8 percent increase from 2021. Proprietorships generated $178 million in liability, a 4 percent decrease from 2021. The number of partnership taxpayers increased 5 percent and the number of proprietorship taxpayers increased 4 percent compared to 2021.

- Among partnerships, the legal, professional/technical/managerial, arts/entertainment/accommodation/food, and other services sectors accounted for 46 percent of total liability, while finance & insurance sector generated 41 percent.

- Among proprietorships, the legal, professional/technical/managerial, arts/entertainment/accommodation/food, and other services sectors accounted for 79 percent of total liability, while finance & insurance sector generated 8 percent.

- The top 10 percent of partnership taxpayers, or 1,574 firms, generated $2.00 billion, or 84 percent, of total partnership liability, and the top 1 percent, or 157 firms, accounted for 51 percent, or $1.22 billion, of total partnership liability.

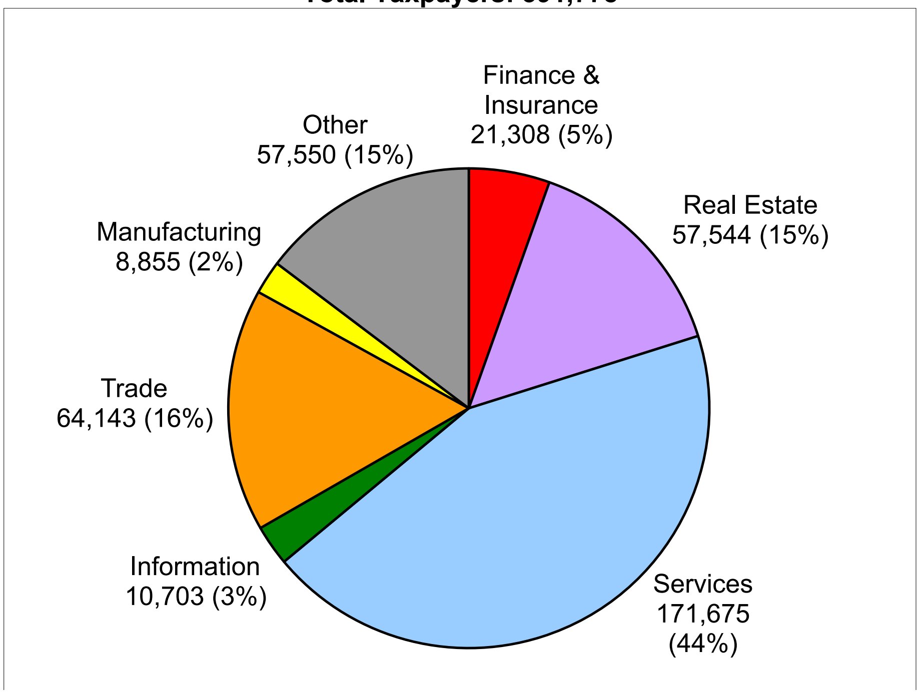
- The proprietorship liability distribution was far less skewed. The top 10 percent, or 1,599 firms, generated $78 million, or 44 percent, of proprietorship liability, while the top 1 percent, or 160 firms, generated $26 million, or 15 percent, of total proprietorship liability.

BUSINESS INCOME TAXES

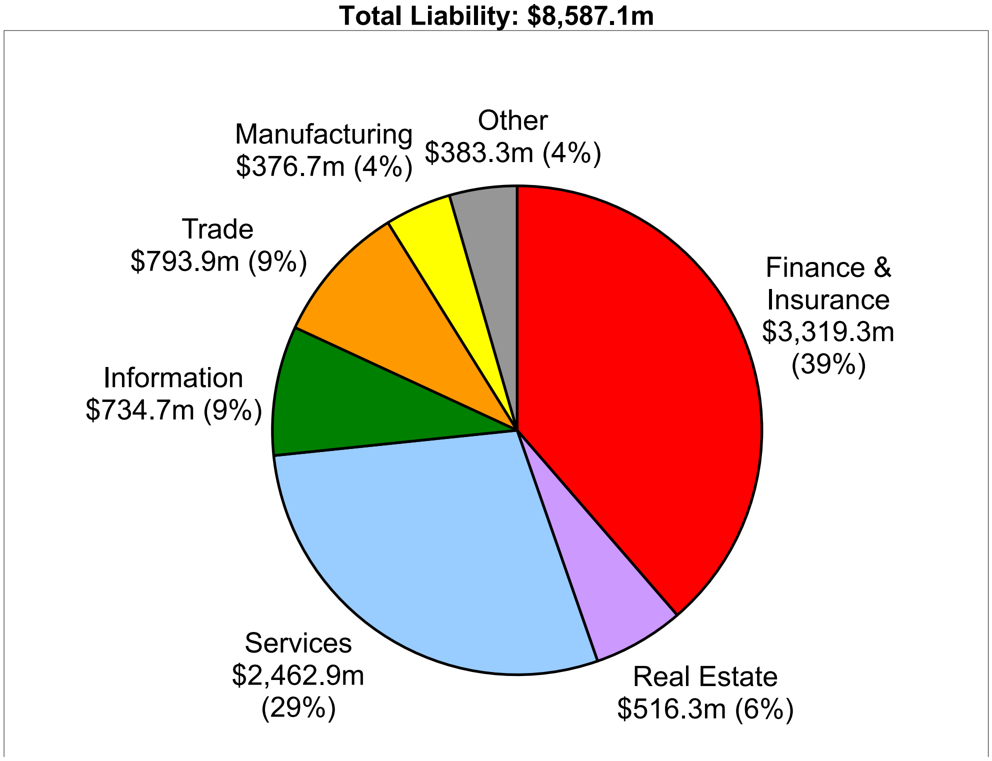
BUSINESS INCOME TAXES
TAX YEAR 2022

Figure 1
DISTRIBUTION OF TAXPAYERS AND LIABILITY BY INDUSTRY

Total Taxpayers: 391,778



Total Liability: $8,587.1m



BUSINESS INCOME TAXES
TAX YEAR 2022

Table 1
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Finance & Insurance	21,308	5.4 %	$3,319,281	38.7 %
Real Estate	57,544	14.7	516,266	6.0
Services	171,675	43.8	2,462,933	28.7
Information	10,703	2.7	734,710	8.6
Trade	64,143	16.4	793,889	9.2
Manufacturing	8,855	2.3	376,735	4.4
Other	57,550	14.7	383,260	4.5
TOTAL	**391,778**	**100.0 %**	**$8,587,075**	**100.0 %**

1. Industry classification for the combined business income taxes differs from that of the individual taxes. Please refer to the footnote under the corresponding industry table for details.

BUSINESS INCOME TAXES
TAX YEAR 2022

Table 2
DISTRIBUTION BY LIABILITY PER RETURN

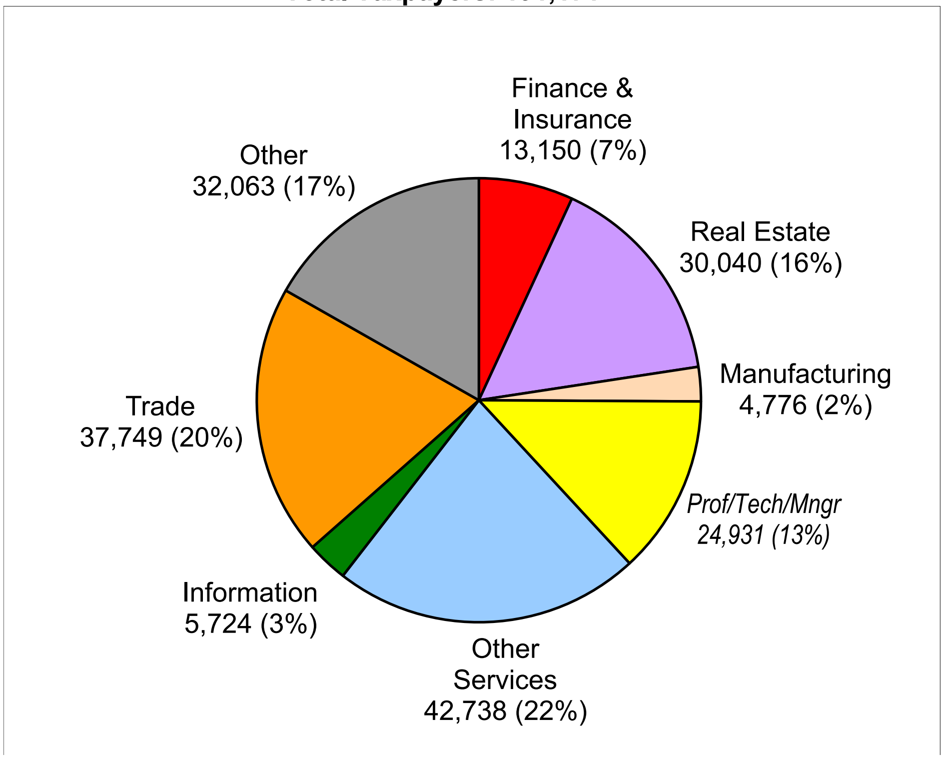
Liability per Return	Number	% of Total	Liability (000)	% of Total
$300 or Less	214,547	54.8 %	$3,396	0.0 %
$300 - $1,000	42,439	10.8	23,954	0.3
$1,000 - $5,000	69,338	17.7	160,306	1.9
$5,000 - $10,000	23,573	6.0	169,180	2.0
$10,000 - $50,000	29,518	7.5	633,906	7.4
$50,000 - $500,000	10,536	2.7	1,504,784	17.5
$500,000 - $1,000,000	844	0.2	589,773	6.9
More than $1,000,000	983	0.3	5,501,776	64.1
TOTAL	**391,778**	**100.0 %**	**$8,587,075**	**100.0 %**

BUSINESS CORPORATION TAX

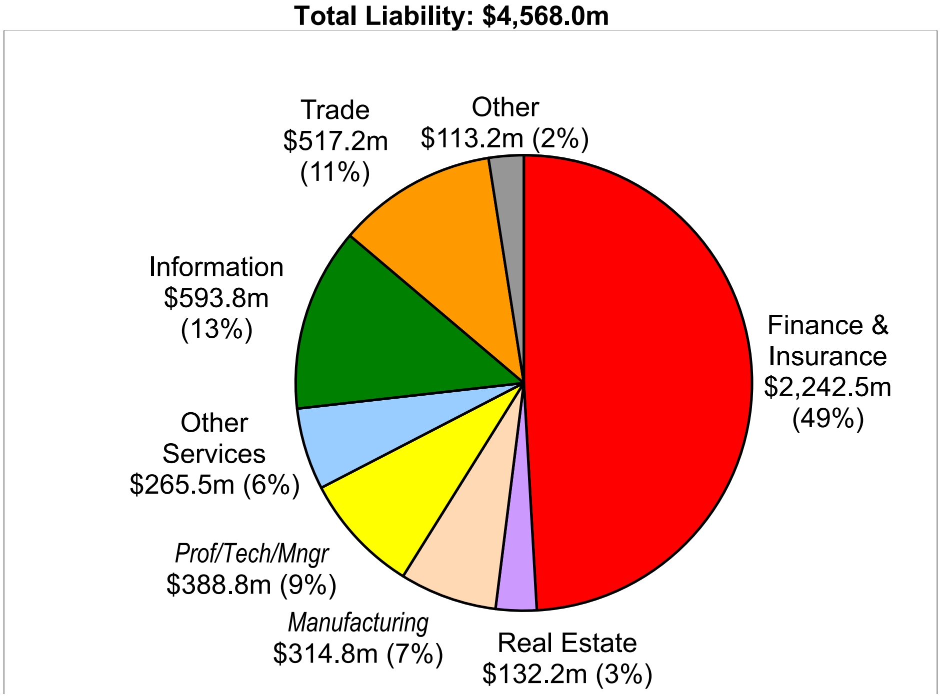
BUSINESS CORPORATION TAX
TAX YEAR 2022

Figure 2
DISTRIBUTION OF TAXPAYERS AND LIABILITY BY INDUSTRY

Total Taxpayers: 191,171



Total Liability: $4,568.0m



BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 3
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Finance & Insurance	**13,150**	**6.9** %	**$2,242,478**	**49.1** %
Commercial Banking	273	0.1	1,033,682	22.6
Other Credit Intermediation & Related Activities	764	0.4	205,543	4.5
Funds & Trusts	3,871	2.0	12,275	0.3
Insurance	1,069	0.6	176,279	3.9
Securities & Commodities	7,173	3.8	814,699	17.8
Real Estate	**30,040**	**15.7**	**132,212**	**2.9**
Lessors of Non-Residential Property	2,146	1.1	22,506	0.5
Lessors of Residential Property	8,232	4.3	22,156	0.5
Lessors of Other Property	1,155	0.6	9,363	0.2
Property Management	3,989	2.1	7,964	0.2
Agents & Brokers	1,157	0.6	7,081	0.2
Other Real Estate	13,361	7.0	63,143	1.4
Manufacturing	**4,776**	**2.5**	**314,784**	**6.9**
Computer & Electronics	273	0.1	99,775	2.2
Chemical	351	0.2	46,732	1.0
Food & Beverage	890	0.5	32,134	0.7
Petroleum & Mining	181	0.1	19,525	0.4
Textiles/Apparel/Leather	758	0.4	3,289	0.1
Machinery	529	0.3	52,464	1.1
Fabricated Metal	249	0.1	11,093	0.2
Printing	281	0.1	2,287	0.1
Furniture	201	0.1	1,881	0.0
Other Manufacturing	1,063	0.6	45,604	1.0
Prof/Tech/Managerial	**24,931**	**13.0**	**388,819**	**8.5**
Holding Companies	2,305	1.2	19,037	0.4
Legal Services	1,041	0.5	4,781	0.1
Accounting	1,404	0.7	10,045	0.2
Architectural/Engineering/Design	1,992	1.0	22,386	0.5
Computer-Related	4,749	2.5	164,959	3.6
Management/Science/Technical	3,879	2.0	74,656	1.6
Advertising/Public Relations/Marketing	1,584	0.8	31,652	0.7
Other Prof/Tech/Managerial	7,977	4.2	61,302	1.3

(continued)

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 3 *(continued)*
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Other Services	**42,738**	**22.4 %**	**$265,542**	**5.8 %**
Accommodations & Food	10,378	5.4	80,526	1.8
Administration/Support	4,476	2.3	78,610	1.7
Arts & Entertainment	3,210	1.7	21,927	0.5
Education	1,433	0.7	4,473	0.1
Health Care	4,060	2.1	43,654	1.0
Personal Services	12,503	6.5	6,922	0.2
Civic, Prof., Sports & Similar Organizations	1,277	0.7	1,599	0.0
Rental & Leasing	795	0.4	17,236	0.4
Repair & Maintenance	3,063	1.6	3,203	0.1
Social Services	1,305	0.7	1,542	0.0
Waste Management	196	0.1	5,362	0.1
Miscellaneous Other Services	42	0.0	489	0.0
Information	**5,724**	**3.0**	**593,800**	**13.0**
Movies/Video/Sound	1,006	0.5	29,216	0.6
Publishing	1,943	1.0	229,911	5.0
Broadcasting & Content Providers	288	0.2	59,056	1.3
Telecommunications	536	0.3	38,739	0.8
Information Services/Data	1,951	1.0	236,878	5.2
Trade	**37,749**	**19.7**	**517,203**	**11.3**
Durable Wholesale	9,264	4.8	94,793	2.1
Non-Durable Wholesale	6,492	3.4	69,963	1.5
Retail-Clothing & Accessories	3,190	1.7	83,379	1.8
Retail-General Merchandise	635	0.3	26,541	0.6
Retail-Food & Beverage	8,402	4.4	26,149	0.6
Retail-Health & Personal Care	1,866	1.0	54,782	1.2
Retail-Building Maintenance & Gardening	538	0.3	33,589	0.7
Retail-Electronics	1,037	0.5	5,351	0.1
Retail-Furniture & Furnishings	682	0.4	2,046	0.0
Retail-Motor Vehicles	603	0.3	3,354	0.1
Retail-Other	5,040	2.6	117,254	2.6
Other	**32,063**	**16.8**	**113,160**	**2.5**
Construction	13,794	7.2	54,961	1.2
Transportation	16,157	8.5	46,142	1.0
Utilities	115	0.1	6,892	0.2
Miscellaneous Other	286	0.1	4,841	0.1
Not Available	1,711	0.9	324	0.0
TOTAL	**191,171**	**100.0 %**	**$4,567,998**	**100.0 %**

1. The *services* sector in the combined table (Table 1) includes *professional/technical/managerial* and *other services* sectors.

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 4
DISTRIBUTION BY LIABILITY PER RETURN

Liability per Return	Number	% of Total	Liability (000)	% of Total
$300 or Less	133,269	69.7 %	$1,280	0.0 %
$300 - $1,000	20,581	10.8	11,047	0.2
$1,000 - $5,000	26,249	13.7	54,953	1.2
$5,000 - $10,000	3,176	1.7	22,700	0.5
$10,000 - $50,000	4,382	2.3	101,001	2.2
$50,000 - $500,000	2,663	1.4	430,172	9.4
$500,000 - $1,000,000	336	0.2	236,714	5.2
More than $1,000,000	515	0.3	3,710,131	81.2
TOTAL	**191,171**	**100.0 %**	**$4,567,998**	**100.0 %**

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 5
TOP TEN PERCENT AND TOP ONE PERCENT OF TAXPAYERS BY INDUSTRY
($ THOUSANDS)

	Top Ten Percent		Top One Percent	
Industry	**Number**	**Liability**	**Number**	**Liability**
Finance & Insurance	2,505	$2,240,542	528	$2,192,009
Real Estate	2,729	125,034	137	87,877
Manufacturing	996	316,719	215	296,683
Prof/Tech/Managerial	3,560	384,047	315	318,152
Other Services	3,065	255,313	212	219,525
Information	966	592,593	146	574,022
Trade	3,670	507,470	250	462,322
Other	1,626	106,593	109	86,337
TOTAL	**19,117**	**$4,528,311**	**1,912**	**$4,236,928**

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 6
DISTRIBUTION BY TAX BASE
($ THOUSANDS)

Tax Base[1]	Number	% of Total	Liability	% of Total
Net Income	53,256	27.9 %	$4,356,730	95.4 %
Capital	2,166	1.1	160,491	3.5
Minimum Tax	134,106	70.1	43,871	1.0
Not Available	1,643	0.9	6,905	0.2
TOTAL	**191,171**	**100.0 %**	**$4,567,998**	**100.0 %**

1. Tax base is not available for extensions. If the liability is exactly equal to one of the fixed minimum tax amounts, the tax base defaults to the minimum tax base. See Appendix A for the definition of tax base.

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 7
DISTRIBUTION BY TAX BASE AND INDUSTRY
($ THOUSANDS)

	Tax Base[1]					
	Net Income		Capital		Minimum Tax	
Industry	**Number**	**Liability**	**Number**	**Liability**	**Number**	**Liability**
Finance & Insurance	2,967	$2,167,839	432	$69,888	9,714	$4,506
Real Estate	6,255	91,680	865	30,988	22,684	8,714
Manufacturing	1,715	309,413	47	3,992	2,974	1,203
Prof/Tech/Managerial	7,519	368,391	425	14,924	16,838	4,930
Other Services	12,940	248,634	110	6,843	29,261	8,068
Information	1,508	574,044	182	18,309	4,004	1,271
Trade	10,184	492,412	57	12,222	27,066	10,882
Other	10,168	104,317	48	3,325	21,565	4,297
TOTAL	**53,256**	**$4,356,730**	**2,166**	**$160,491**	**134,106**	**$43,871**

1. Tax base is not available for extensions. If the liability is exactly equal to one of the fixed minimum tax amounts, the tax base defaults to the minimum tax base. See Appendix A for the definition of tax base.

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 8
DISTRIBUTION BY FORM TYPE
($ THOUSANDS)

Form Type	Number	% of Total	Liability	% of Total
Long Form (NYC-2)	153,362	80.2 %	$498,006	10.9 %
Combined Form (NYC-2A)	7,066	3.7	4,040,548	88.5
Short Form (NYC-2S)	24,778	13.0	21,368	0.5
Extension	5,965	3.1	8,075	0.2
TOTAL	**191,171**	**100.0 %**	**$4,567,998**	**100.0 %**

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 9
DISTRIBUTION BY FORM TYPE AND LIABILITY PER RETURN

	Long Form NYC-2		Combined Form NYC-2A		Short Form NYC-2S		Extension	
Liability per Return	Number	Liability (000)	Number	Liability (000)	Number	Liability (000)	Number	Liability (000)
$300 or Less	108,751	$4,491	1,406	-$4,700	18,747	$1,188	4,365	$302
$300 - $1,000	16,358	8,725	418	238	3,076	1,671	729	413
$1,000 - $5,000	21,572	44,580	1,466	3,730	2,463	5,048	748	1,594
$5,000 - $10,000	2,395	17,251	496	3,473	236	1,609	49	367
$10,000 - $50,000	2,963	66,249	1,151	28,924	211	4,444	57	1,384
$50,000 - $500,000	1,189	171,390	1,419	252,644	*	*	*	*
$500,000 - $1,000,000	74	50,929	255	180,499	*	*	*	*
More than $1,000,000	60	134,391	455	3,575,740	*	*	*	*
TOTAL	**153,362**	**$498,006**	**7,066**	**$4,040,548**	**24,778**	**$21,368**	**5,965**	**$8,075**

* Numbers cannot be provided due to confidentiality restrictions.

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 10
DISTRIBUTION BY FORM TYPE AND INDUSTRY
($ THOUSANDS)

	Long Form NYC-2		Combined Form NYC-2A		Short Form NYC-2S		Extension	
Industry	**Number**	**Liability**	**Number**	**Liability**	**Number**	**Liability**	**Number**	**Liability**
Finance & Insurance	11,626	$155,093	878	$2,086,429	490	$700	156	$255
Real Estate	26,198	74,749	233	51,143	2,661	5,267	948	1,053
Manufacturing	3,222	13,463	897	300,763	522	356	135	202
Prof/Tech/Managerial	19,469	82,695	2,338	302,212	2,485	3,246	639	665
Other Services	33,806	56,030	759	203,063	6,711	4,133	1,462	2,316
Information	4,452	14,412	713	578,941	441	261	118	186
Trade	29,785	66,841	911	444,106	5,541	4,213	1,512	2,043
Other	24,804	34,722	337	73,892	5,927	3,192	995	1,354
TOTAL	**153,362**	**$498,006**	**7,066**	**$4,040,548**	**24,778**	**$21,368**	**5,965**	**$8,075**

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 11
DISTRIBUTION BY ALLOCATION STATUS AND INDUSTRY
($ THOUSANDS)

Allocation Status[1] and Industry	Number	% of Total	Liability	% of Total
Multi-jurisdictional	**26,936**	**14.1 %**	**$4,337,204**	**94.9 %**
Finance & Insurance	5,345	2.8	2,211,165	48.4
Real Estate	1,130	0.6	60,842	1.3
Manufacturing	1,694	0.9	312,424	6.8
Prof/Tech/Managerial	6,941	3.6	361,719	7.9
Other Services	2,770	1.4	220,216	4.8
Information	2,271	1.2	591,258	12.9
Trade	4,860	2.5	488,126	10.7
Other	1,925	1.0	91,453	2.0
100% N.Y.C.	**158,270**	**82.8**	**222,719**	**4.9**
Finance & Insurance	7,649	4.0	31,057	0.7
Real Estate	27,962	14.6	70,317	1.5
Manufacturing	2,947	1.5	2,158	0.0
Prof/Tech/Managerial	17,351	9.1	26,434	0.6
Other Services	38,506	20.1	43,011	0.9
Information	3,335	1.7	2,355	0.1
Trade	31,377	16.4	27,034	0.6
Other	29,143	15.2	20,353	0.4
Not Available	**5,965**	**3.1**	**8,075**	**0.2**
Finance & Insurance	156	0.1	255	0.0
Real Estate	948	0.5	1,053	0.0
Manufacturing	135	0.1	202	0.0
Prof/Tech/Managerial	639	0.3	665	0.0
Other Services	1,462	0.8	2,316	0.1
Information	118	0.1	186	0.0
Trade	1,512	0.8	2,043	0.0
Other	995	0.5	1,354	0.0
TOTAL	**191,171**	**100.0 %**	**$4,567,998**	**100.0 %**

1. Allocation status is not available for extensions, see Appendix A for definition of allocation status.

BUSINESS CORPORATION TAX
TAX YEAR 2022

Table 12
DISTRIBUTION BY TAX RATE AND INDUSTRY
($ THOUSANDS)

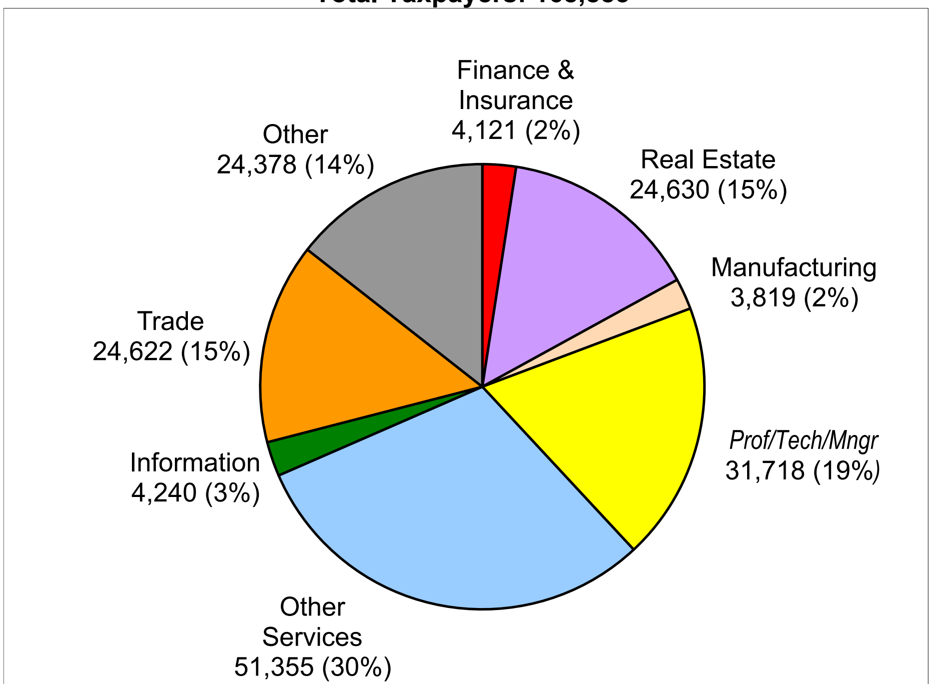
Tax Rate and Industry	Number	% of Total	Liability	% of Total
Taxpayers on the Net Income Tax Base	**53,256**	**27.9 %**	**$4,356,730**	**95.4 %**
Between 4.425% and 6.5%	**23**	**0.0**	**688**	**0.0**
Manufacturing	23	0.0	688	0.0
6.5%	**46,549**	**24.3**	**88,610**	**1.9**
Finance & Insurance	1,632	0.9	6,508	0.1
Real Estate	5,990	3.1	13,730	0.3
Manufacturing	909	0.5	1,958	0.0
Professional/Technical/Managerial	5,791	3.0	14,372	0.3
Other Services	12,283	6.4	19,985	0.4
Information	949	0.5	2,240	0.0
Trade	9,159	4.8	18,414	0.4
Other	9,836	5.1	11,402	0.2
Between 6.5% and 8.85%	**743**	**0.4**	**19,428**	**0.4**
Finance & Insurance	131	0.1	2,655	0.1
Real Estate	50	0.0	2,440	0.1
Manufacturing	33	0.0	433	0.0
Professional/Technical/Managerial	202	0.1	4,395	0.1
Other Services	84	0.0	2,870	0.1
Information	47	0.0	888	0.0
Trade	144	0.1	3,448	0.1
Other	52	0.0	2,299	0.1
8.85%	**5,867**	**3.1**	**3,047,786**	**66.7**
Finance & Insurance	1,130	0.6	958,459	21.0
Real Estate	215	0.1	75,510	1.7
Manufacturing	750	0.4	306,333	6.7
Professional/Technical/Managerial	1,526	0.8	349,624	7.7
Other Services	573	0.3	225,780	4.9
Information	512	0.3	570,916	12.5
Trade	881	0.5	470,549	10.3
Other	280	0.1	90,616	2.0
9%	**74**	**0.0**	**1,200,218**	**26.3**
Finance & Insurance	74	0.0	1,200,218	26.3
Taxpayers Not on Net Income Tax Base	**137,915**	**72.1**	**211,268**	**4.6**
Finance & Insurance	10,183	5.3	74,638	1.6
Real Estate	23,785	12.4	40,533	0.9
Manufacturing	3,061	1.6	5,372	0.1
Professional/Technical/Managerial	17,412	9.1	20,428	0.4
Other Services	29,798	15.6	16,908	0.4
Information	4,216	2.2	19,755	0.4
Trade	27,565	14.4	24,791	0.5
Other	21,895	11.5	8,843	0.2
TOTAL	**191,171**	**100.0 %**	**$4,567,998**	**100.0 %**

GENERAL CORPORATION TAX

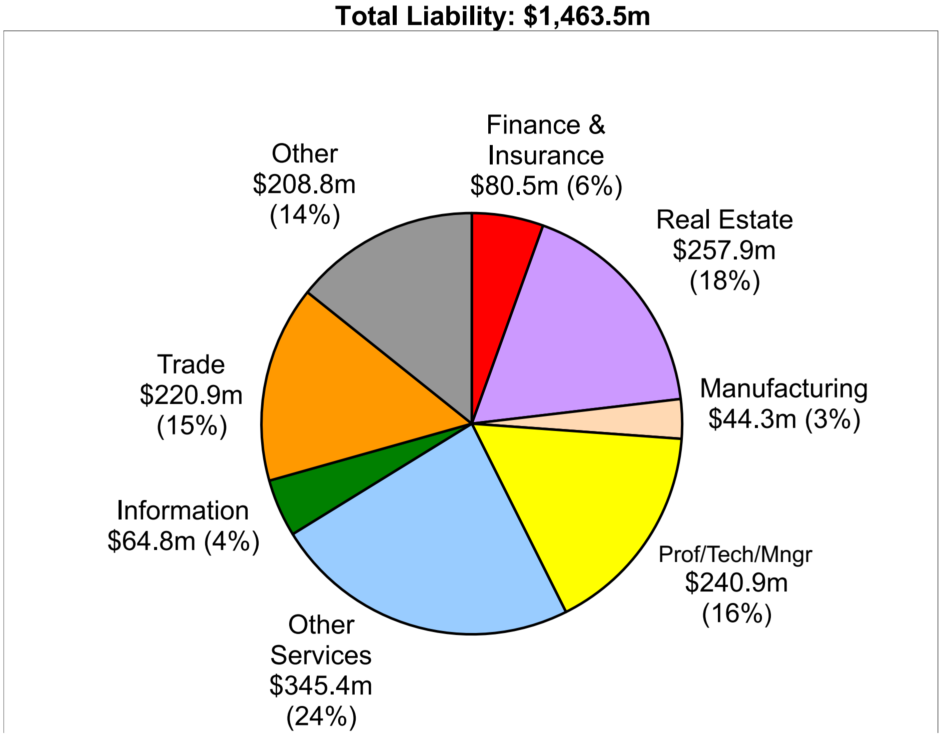
GENERAL CORPORATION TAX
TAX YEAR 2022

Figure 3
DISTRIBUTION OF TAXPAYERS AND LIABILITY BY INDUSTRY

Total Taxpayers: 168,883



Total Liability: $1,463.5m



GENERAL CORPORATION TAX
TAX YEAR 2022

Table 13
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Finance & Insurance	**4,121**	**2.4 %**	**$80,532**	**5.5 %**
Other Credit Intermediation & Related Activities	493	0.3	9,323	0.6
Funds & Trusts	261	0.2	2,957	0.2
Insurance	1,330	0.8	10,786	0.7
Securities & Commodities	2,037	1.2	57,466	3.9
Real Estate	**24,630**	**14.6**	**257,902**	**17.6**
Lessors of Non-Residential Property	5,546	3.3	93,891	6.4
Lessors of Residential Property	7,282	4.3	70,833	4.8
Lessors of Other Property	1,262	0.7	17,086	1.2
Property Management	2,830	1.7	17,137	1.2
Agents & Brokers	2,768	1.6	21,109	1.4
Other Real Estate	4,942	2.9	37,845	2.6
Manufacturing	**3,819**	**2.3**	**44,263**	**3.0**
Computer & Electronics	88	0.1	573	0.0
Chemical	93	0.1	1,036	0.1
Food & Beverage	562	0.3	6,484	0.4
Petroleum & Mining	206	0.1	4,992	0.3
Textiles/Apparel/Leather	725	0.4	5,501	0.4
Machinery	250	0.1	3,188	0.2
Fabricated Metal	347	0.2	7,115	0.5
Printing	380	0.2	1,848	0.1
Furniture	244	0.1	2,167	0.1
Other Manufacturing	924	0.5	11,358	0.8
Prof/Tech/Managerial	**31,718**	**18.8**	**240,914**	**16.5**
Holding Companies	619	0.4	16,333	1.1
Legal Services	4,041	2.4	55,258	3.8
Accounting	2,303	1.4	8,425	0.6
Architectural/Engineering/Design	4,777	2.8	34,073	2.3
Computer-Related	3,284	1.9	25,363	1.7
Management/Science/Technical	3,895	2.3	20,768	1.4
Advertising/Public Relations/Marketing	2,172	1.3	18,014	1.2
Other Prof/Tech/Managerial	10,627	6.3	62,680	4.3

(continued)

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 13 *(continued)*
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Other Services	**51,355**	**30.4 %**	**$345,374**	**23.6 %**
Accommodations & Food	6,944	4.1	38,695	2.6
Administration/Support	4,514	2.7	47,737	3.3
Arts & Entertainment	10,292	6.1	72,620	5.0
Education	1,513	0.9	9,735	0.7
Health Care	13,761	8.1	123,762	8.5
Personal Services	9,080	5.4	26,833	1.8
Civic, Prof., Sports & Similar Organizations	90	0.1	191	0.0
Rental & Leasing	990	0.6	5,544	0.4
Repair & Maintenance	2,697	1.6	10,584	0.7
Social Services	1,211	0.7	4,691	0.3
Waste Management	225	0.1	4,882	0.3
Miscellaneous Other Services	38	0.0	100	0.0
Information	**4,240**	**2.5**	**64,776**	**4.4**
Movies/Video/Sound	2,554	1.5	13,488	0.9
Publishing	464	0.3	4,841	0.3
Broadcasting & Content Providers	175	0.1	42,655	2.9
Telecommunications	295	0.2	1,435	0.1
Information Services/Data	752	0.4	2,357	0.2
Trade	**24,622**	**14.6**	**220,887**	**15.1**
Durable Wholesale	6,147	3.6	55,012	3.8
Non-Durable Wholesale	4,241	2.5	50,176	3.4
Retail-Clothing & Accessories	2,137	1.3	8,845	0.6
Retail-General Merchandise	303	0.2	1,273	0.1
Retail-Food & Beverage	3,666	2.2	26,490	1.8
Retail-Health & Personal Care	2,238	1.3	23,475	1.6
Retail-Building Maintenance & Gardening	496	0.3	6,429	0.4
Retail-Electronics	460	0.3	3,251	0.2
Retail-Furniture & Furnishings	469	0.3	4,316	0.3
Retail-Motor Vehicles	516	0.3	20,549	1.4
Retail-Other	3,949	2.3	21,071	1.4
Other	**24,378**	**14.4**	**208,843**	**14.3**
Construction	15,041	8.9	179,661	12.3
Transportation	8,310	4.9	27,155	1.9
Utilities	56	0.0	390	0.0
Miscellaneous Other	210	0.1	814	0.1
Not Available	761	0.5	823	0.1
TOTAL	**168,883**	**100.0 %**	**$1,463,491**	**100.0 %**

1. The services sector in the combined table (Table 1) includes professional/technical/managerial and other services sectors.

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 14
DISTRIBUTION BY LIABILITY PER RETURN

Liability per Return	Number	% of Total	Liability (000)	% of Total
$300 or Less	80,111	47.4 %	$3,453	0.2 %
$300 - $1,000	20,001	11.8	11,713	0.8
$1,000 - $5,000	37,745	22.3	90,928	6.2
$5,000 - $10,000	11,658	6.9	82,770	5.7
$10,000 - $50,000	14,740	8.7	313,631	21.4
$50,000 - $500,000	4,322	2.6	552,724	37.8
$500,000 - $1,000,000	187	0.1	130,143	8.9
More than $1,000,000	119	0.1	278,127	19.0
TOTAL	**168,883**	**100.0 %**	**$1,463,491**	**100.0 %**

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 15
TOP TEN PERCENT AND TOP ONE PERCENT OF TAXPAYERS BY INDUSTRY
($ THOUSANDS)

	Top Ten Percent		Top One Percent	
Industry	**Number**	**Liability**	**Number**	**Liability**
Finance & Insurance	570	$75,691	89	$57,388
Real Estate	3,190	221,718	304	129,704
Manufacturing	431	39,786	66	26,868
Prof/Tech/Managerial	3,124	199,907	244	100,976
Other Services	4,718	279,662	370	137,622
Information	313	59,891	27	50,160
Trade	2,599	188,735	297	107,320
Other	1,943	182,132	292	122,073
TOTAL	**16,888**	**$1,247,523**	**1,689**	**$732,110**

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 16
DISTRIBUTION BY TAX BASE
($ THOUSANDS)

Tax Base[1]	Number	% of Total	Liability	% of Total
Net Income	73,889	43.8 %	$1,375,561	94.0 %
Income Plus Compensation	7,623	4.5	37,408	2.6
Capital	5,809	3.4	21,108	1.4
Minimum Tax	80,407	47.6	21,967	1.5
Not Available	1,155	0.7	7,446	0.5
TOTAL	**168,883**	**100.0 %**	**$1,463,491**	**100.0 %**

1. Tax base is not available for extensions. If the liability is exactly equal to one of the fixed minimum tax amounts, the tax base defaults to the minimum tax base. See Appendix B for the definition of tax base.

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 17
DISTRIBUTION BY TAX BASE AND INDUSTRY
($ THOUSANDS)

	Tax Base[1]							
	Net Income		Income Plus Compensation		Capital		Minimum Tax	
Industry	Number	Liability	Number	Liability	Number	Liability	Number	Liability
Finance & Insurance	1,703	$76,339	191	$1,607	211	$2,052	1,990	$312
Real Estate	11,628	242,568	280	1,357	2,332	11,860	10,247	1,297
Manufacturing	1,521	42,167	176	596	124	576	1,978	818
Prof/Tech/Managerial	14,610	227,576	1,958	9,121	524	1,279	14,408	2,179
Other Services	22,144	317,070	3,339	17,194	1,172	1,703	24,385	6,342
Information	1,696	61,743	211	2,525	86	151	2,226	294
Trade	10,315	209,857	652	1,989	646	1,531	12,816	6,444
Other	10,272	198,242	816	3,019	714	1,956	12,357	4,282
TOTAL	**73,889**	**$1,375,561**	**7,623**	**$37,408**	**5,809**	**$21,108**	**80,407**	**$21,967**

1. Tax base is not available for extensions. If the liability is exactly equal to one of the fixed minimum tax amounts, the tax base defaults to the minimum tax base. See Appendix B for the definition of tax base.

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 18
DISTRIBUTION BY FORM TYPE
($ THOUSANDS)

Form Type	Number	% of Total	Liability	% of Total
Short Form (NYC-4S EZ)	28,774	17.0 %	$17,348	1.2 %
Short Form (NYC-4S)	38,369	22.7	246,419	16.8
Long Form (NYC-3L)	98,053	58.1	1,125,967	76.9
Combined Form (NYC-3A)	234	0.1	65,841	4.5
Extension	3,453	2.0	7,916	0.5
TOTAL	**168,883**	**100.0 %**	**$1,463,491**	**100.0 %**

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 19
DISTRIBUTION BY FORM TYPE AND LIABILITY PER RETURN

	Short Form NYC-4S EZ		Short Form NYC-4S		Long Form NYC-3L		Combined Form NYC-3A		Extension	
Liability per Return	**Number**	**Liability** (000)	**Number**	**Liability** (000)	**Number**	**Liability** (000)	**Number**	**Liability** (000)	**Number**	**Liability** (000)
$300 or Less	22,064	$1,022	13,007	$1,045	42,600	$1,255	23	$3	2,417	$129
$300 - $1,000	2,727	1,620	5,833	3,375	11,081	6,501	11	7	349	211
$1,000 - $5,000	3,101	7,343	11,246	26,333	22,905	56,076	35	100	458	1,076
$5,000 - $10,000	706	4,801	3,301	23,535	7,525	53,518	22	158	104	759
$10,000 - $50,000	*	*	4,203	85,812	10,185	221,276	71	1,906	*	*
$50,000 - $500,000	*	*	759	84,381	3,486	454,751	58	11,524	*	*
$500,000 - $1,000,000	*	*	*	*	167	115,401	*	*	*	*
***More than* $1,000,000**	*	*	*	*	104	217,188	*	*	*	*
TOTAL	**28,774**	**$17,348**	**38,369**	**$246,419**	**98,053**	**$1,125,967**	**234**	**$65,841**	**3,453**	**$7,916**

* Numbers cannot be provided due to confidentiality restrictions.

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 20
DISTRIBUTION BY FORM TYPE AND INDUSTRY
($ THOUSANDS)

	Short Form NYC-4S EZ		Short Form NYC-4S		Long Form NYC-3L		Combined Form NYC-3A		Extension	
Industry	**Number**	**Liability**	**Number**	**Liability**	**Number**	**Liability**	**Number**	**Liability**	**Number**	**Liability**
Finance & Insurance	623	$373	668	$4,882	2,731	$73,853	15	$1,192	84	$233
Real Estate	4,794	5,124	5,929	69,692	13,460	176,393	29	5,826	418	868
Manufacturing	540	145	668	2,998	2,502	38,321	28	2,665	81	133
Prof/Tech/Managerial	6,108	4,061	5,500	32,581	19,394	202,379	26	1,062	690	832
Other Services	8,403	4,625	12,355	68,310	29,555	264,447	39	4,807	1,003	3,185
Information	883	470	583	2,774	2,667	21,863	*	*	*	*
Trade	3,176	979	6,535	39,523	14,324	170,806	62	8,395	525	1,184
Other	4,247	1,571	6,131	25,661	13,420	177,904	*	*	*	*
TOTAL	**28,774**	**$17,348**	**38,369**	**$246,419**	**98,053**	**$1,125,967**	**234**	**$65,841**	**3,453**	**$7,916**

* Numbers cannot be provided due to confidentiality restrictions.

GENERAL CORPORATION TAX
TAX YEAR 2022

Table 21
DISTRIBUTION BY ALLOCATION STATUS AND INDUSTRY
($ THOUSANDS)

Allocation Status[1] and Industry	Number	% of Total	Liability	% of Total
Multi-jurisdictional	**24,010**	**14.2 %**	**$620,760**	**42.4 %**
Finance & Insurance	826	0.5	58,348	4.0
Real Estate	1,068	0.6	25,177	1.7
Manufacturing	1,103	0.7	29,417	2.0
Prof/Tech/Managerial	6,191	3.7	137,780	9.4
Other Services	6,396	3.8	115,765	7.9
Information	873	0.5	53,270	3.6
Trade	4,383	2.6	104,910	7.2
Other	3,170	1.9	96,094	6.6
100% N.Y.C.	**141,420**	**83.7**	**834,815**	**57.0**
Finance & Insurance	3,211	1.9	21,952	1.5
Real Estate	23,144	13.7	231,857	15.8
Manufacturing	2,635	1.6	14,713	1.0
Prof/Tech/Managerial	24,837	14.7	102,303	7.0
Other Services	43,956	26.0	226,424	15.5
Information	3,269	1.9	11,433	0.8
Trade	19,714	11.7	114,793	7.8
Other	20,654	12.2	111,339	7.6
Not Available	**3,453**	**2.0**	**7,916**	**0.5**
Finance & Insurance	84	0.0	233	0.0
Real Estate	418	0.2	868	0.1
Manufacturing	81	0.0	133	0.0
Prof/Tech/Managerial	690	0.4	832	0.1
Other Services	1,003	0.6	3,185	0.2
Information	98	0.1	73	0.0
Trade	525	0.3	1,184	0.1
Other	554	0.3	1,409	0.1
TOTAL	**168,883**	**100.0 %**	**$1,463,491**	**100.0 %**

1. Allocation status is not available for extensions, see Appendix B for definition of allocation status.

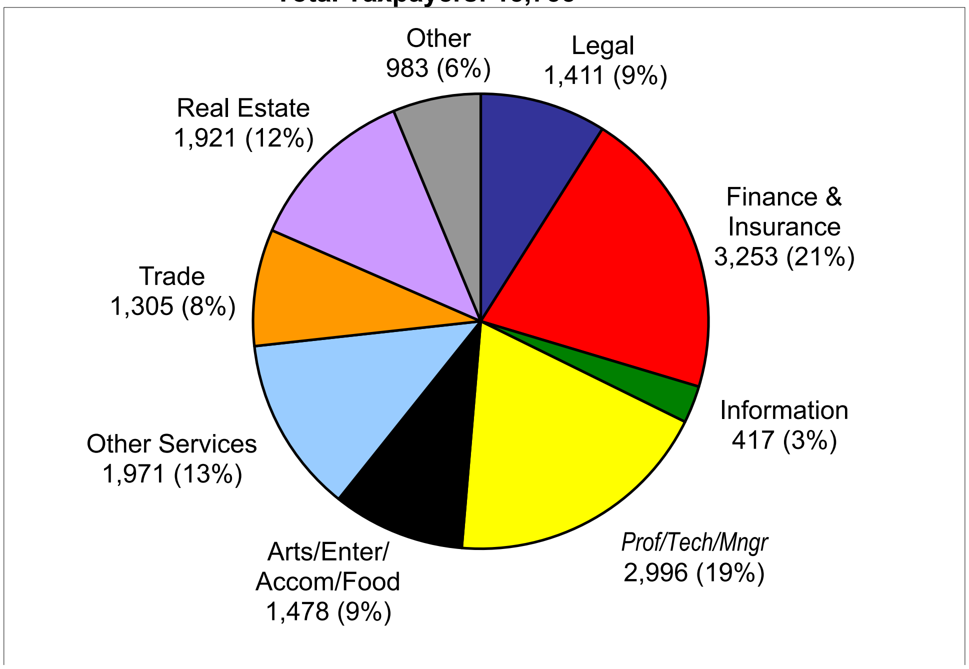
UNINCORPORATED BUSINESS TAX

PARTNERSHIPS

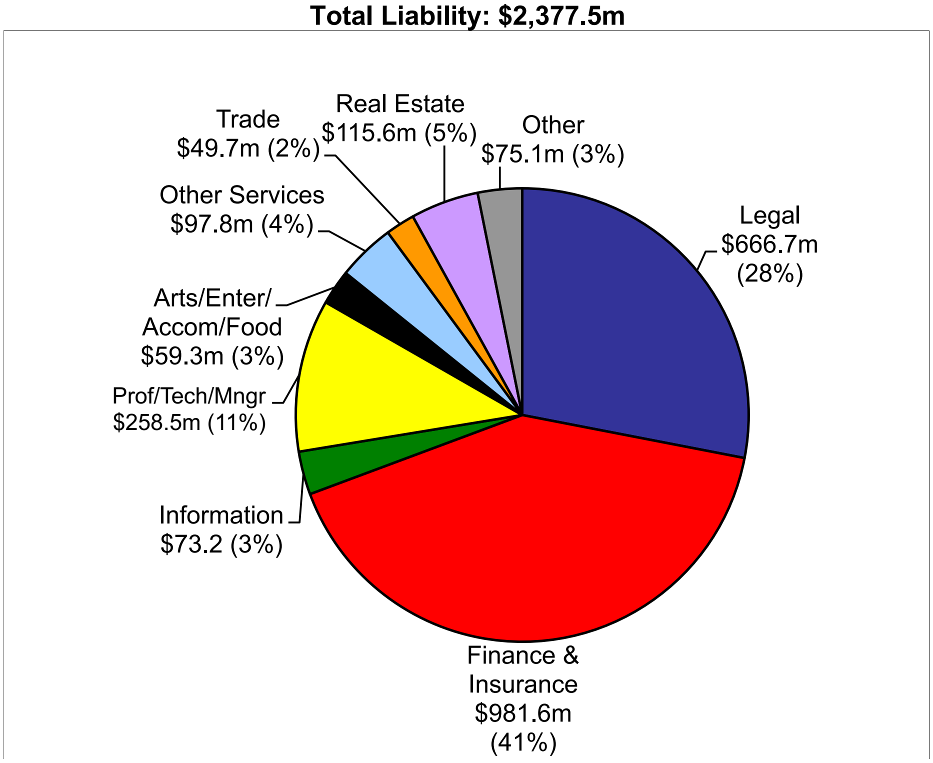
UNINCORPORATED BUSINESS TAX
PARTNERSHIP TAXPAYERS
TAX YEAR 2022

Figure 4
DISTRIBUTION OF TAXPAYERS AND LIABILITY BY INDUSTRY

Total Taxpayers: 15,735



Total Liability: $2,377.5m



UNINCORPORATED BUSINESS TAX
PARTNERSHIP TAXPAYERS
TAX YEAR 2022

Table 22
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Legal	**1,411**	**9.0 %**	**$666,681**	**28.0 %**
Finance & Insurance	**3,253**	**20.7**	**981,646**	**41.3**
Other Credit Intermediation & Related Activities	267	1.7	45,570	1.9
Funds & Trusts	176	1.1	24,535	1.0
Securities & Commodities	2,699	17.2	894,278	37.6
Insurance & Other Finance	111	0.7	17,263	0.7
Information	**417**	**2.7**	**73,208**	**3.1**
Movies/Video/Sound	180	1.1	7,761	0.3
Publishing	58	0.4	5,185	0.2
Broadcasting & Content Providers	47	0.3	54,904	2.3
Telecommunications	27	0.2	1,673	0.1
Information Services/Data	105	0.7	3,685	0.2
Prof/Tech/Managerial	**2,996**	**19.0**	**258,488**	**10.9**
Accounting	325	2.1	90,496	3.8
Holding Companies	155	1.0	5,591	0.2
Architectural/Engineering/Design	467	3.0	15,033	0.6
Computer-Related	225	1.4	8,206	0.3
Management/Science/Technical	558	3.5	51,276	2.2
Advertising/Public Relations	429	2.7	29,889	1.3
Other Prof/Tech/Managerial	837	5.3	57,997	2.4
Arts/Enter/Accom/Food	**1,478**	**9.4**	**59,344**	**2.5**
Accommodations	153	1.0	5,285	0.2
Amusement	84	0.5	2,839	0.1
Food Services	840	5.3	22,660	1.0
Performing Arts	401	2.5	28,561	1.2

(continued)

UNINCORPORATED BUSINESS TAX
PARTNERSHIP TAXPAYERS
TAX YEAR 2022

Table 22 *(continued)*
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	**Number**	**% of Total**	**Liability**	**% of Total**
Other Services	**1,971**	**12.5 %**	**$97,840**	**4.1 %**
Administration/Support	442	2.8	23,165	1.0
Education	115	0.7	3,254	0.1
Health Care	816	5.2	58,071	2.4
Personal Services	385	2.4	7,036	0.3
Rental & Leasing	89	0.6	3,320	0.1
Repair & Maintenance	44	0.3	593	0.0
Social Services	55	0.3	1,296	0.1
Miscellaneous Other Services	25	0.2	1,106	0.0
Trade	**1,305**	**8.3**	**49,655**	**2.1**
Durable Wholesale	336	2.1	9,067	0.4
Non-Durable Wholesale	267	1.7	12,340	0.5
Retail	702	4.5	28,247	1.2
Real Estate	**1,921**	**12.2**	**115,577**	**4.9**
Lessors of Real Estate	600	3.8	20,233	0.9
Brokers/Managers	555	3.5	29,643	1.2
Other Real Estate	766	4.9	65,701	2.8
Other	**983**	**6.2**	**75,106**	**3.2**
Construction	591	3.8	36,755	1.5
Manufacturing	208	1.3	17,170	0.7
Miscellaneous Other & Not Available	184	1.2	21,181	0.9
TOTAL	**15,735**	**100.0 %**	**$2,377,546**	**100.0 %**

1. The *services* sector in the combined table (Table 1) includes *legal, professional/technical/managerial, arts/entertainment/accommodation/food* , and *other services.* The *manufacturing* sector in the combined table (Table 1) includes the *manufacturing* subsector in the UBT *other* sector.

UNINCORPORATED BUSINESS TAX
PARTNERSHIP TAXPAYERS
TAX YEAR 2022

Table 23
DISTRIBUTION BY LIABILITY PER RETURN

Liability per Return	**Number**	**% of Total**	**Liability** (000)	**% of Total**
$300 or Less	586	3.7 %	-$1,423	-0.1 %
$300 - $1,000	677	4.3	429	0.0
$1,000 - $5,000	1,794	11.4	4,790	0.2
$5,000 - $10,000	3,019	19.2	22,251	0.9
$10,000 - $50,000	5,809	36.9	132,951	5.6
$50,000 - $500,000	3,180	20.2	482,113	20.3
$500,000 - $1,000,000	321	2.0	222,916	9.4
More than $1,000,000	349	2.2	1,513,518	63.7
TOTAL	**15,735**	**100.0 %**	**$2,377,546**	**100.0 %**

UNINCORPORATED BUSINESS TAX
PARTNERSHIP TAXPAYERS
TAX YEAR 2022

Table 24
TOP TEN PERCENT AND TOP ONE PERCENT OF TAXPAYERS BY INDUSTRY
($ THOUSANDS)

	Top Ten Percent		Top One Percent	
Industry	**Number**	**Liability**	**Number**	**Liability**
Legal	277	$625,214	55	$491,830
Finance & Insurance	708	892,354	74	512,159
Information	29	62,704	*	*
Prof/Tech/Managerial	175	193,312	11	112,224
Arts/Enter/Accom/Food	45	27,226	*	*
Other Services	103	51,553	*	*
Trade	57	22,575	*	*
Real Estate	106	76,687	*	*
Other	74	53,209	*	*
TOTAL	**1,574**	**$2,004,833**	**157**	**$1,223,318**

* Numbers cannot be provided due to confidentiality restrictions.

UNINCORPORATED BUSINESS TAX
PARTNERSHIP TAXPAYERS
TAX YEAR 2022

Table 25
DISTRIBUTION BY ALLOCATION STATUS AND INDUSTRY
($ THOUSANDS)

Allocation Status[1] and Industry	Number	% of Total	Liability	% of Total
Multi-jurisdictional	**5,691**	**36.2 %**	**$1,808,650**	**76.1 %**
Legal	673	4.3	613,680	25.8
Finance & Insurance	1,639	10.4	759,861	32.0
Information	211	1.3	64,428	2.7
Prof/Tech/Managerial	1,331	8.5	211,777	8.9
Arts/Enter/Accom/Food	285	1.8	27,276	1.1
Other Services	487	3.1	35,145	1.5
Trade	484	3.1	24,841	1.0
Real Estate	229	1.5	36,552	1.5
Other	352	2.2	35,089	1.5
100% N.Y.C.	**9,856**	**62.6**	**558,157**	**23.5**
Legal	721	4.6	51,901	2.2
Finance & Insurance	1,599	10.2	221,608	9.3
Information	200	1.3	8,757	0.4
Prof/Tech/Managerial	1,635	10.4	46,226	1.9
Arts/Enter/Accom/Food	1,181	7.5	31,636	1.3
Other Services	1,461	9.3	55,647	2.3
Trade	791	5.0	24,446	1.0
Real Estate	1,661	10.6	78,156	3.3
Other	607	3.9	39,780	1.7
Not Available	**188**	**1.2**	**10,738**	**0.5**
TOTAL	**15,735**	**100.0 %**	**$2,377,546**	**100.0 %**

1. Allocation status is not available for extensions, see Appendix C for definition of allocation status.

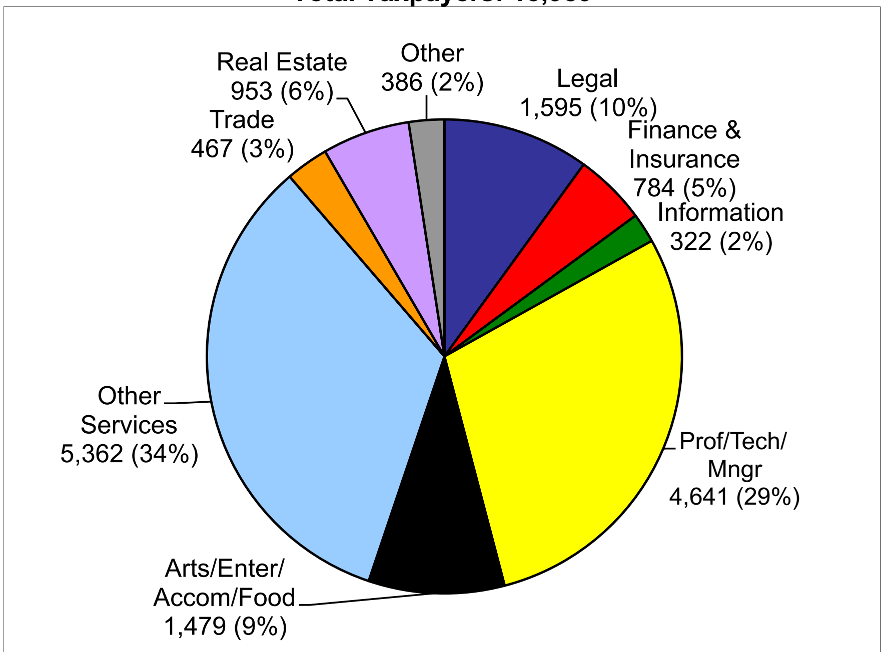
UNINCORPORATED BUSINESS TAX

PROPRIETORSHIPS

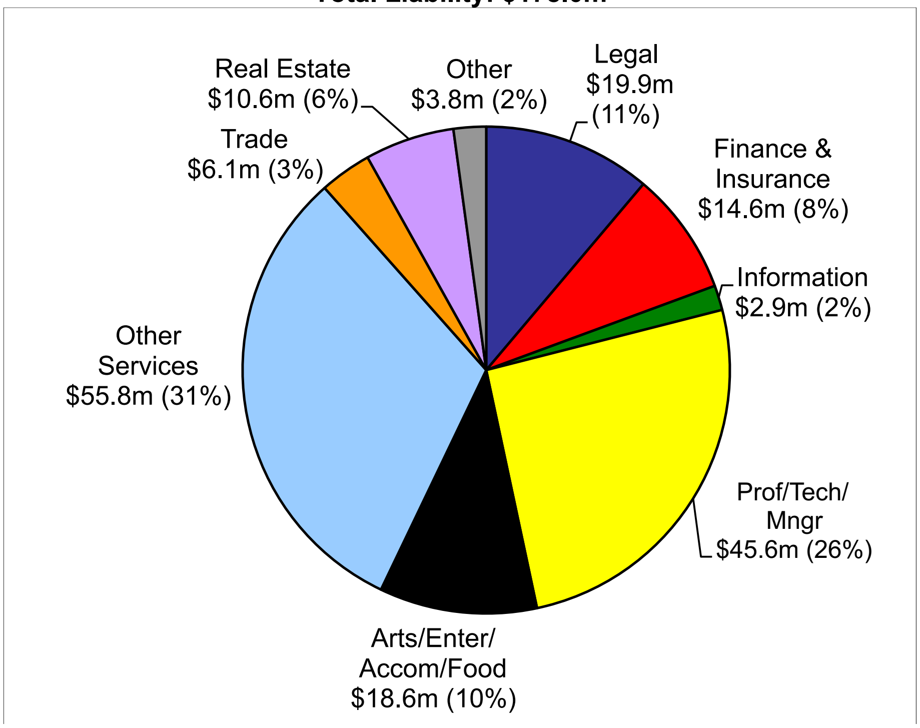
UNINCORPORATED BUSINESS TAX
PROPRIETORSHIP TAXPAYERS
TAX YEAR 2022

Figure 5
DISTRIBUTION OF TAXPAYERS AND LIABILITY BY INDUSTRY

Total Taxpayers: 15,989



Total Liability: $178.0m



UNINCORPORATED BUSINESS TAX
PROPRIETORSHIP TAXPAYERS
TAX YEAR 2022

Table 26
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Legal	**1,595**	**10.0 %**	**$19,877**	**11.2 %**
Finance & Insurance	**784**	**4.9**	**14,625**	**8.2**
Insurance	183	1.1	2,508	1.4
Other Credit Intermediation & Related Activities	37	0.2	593	0.3
Securities & Commodities	564	3.5	11,524	6.5
Information	**322**	**2.0**	**2,926**	**1.6**
Movies/Video/Sound	201	1.3	1,691	0.9
Publishing	29	0.2	199	0.1
Broadcasting & Provider Content	29	0.2	278	0.2
Telecommunications & Information Services/Data	63	0.4	759	0.4
Prof/Tech/Managerial	**4,641**	**29.0**	**45,636**	**25.6**
Accounting	313	2.0	2,524	1.4
Architectural/Engineering/Design	796	5.0	7,380	4.1
Computer-Related	249	1.6	2,216	1.2
Management/Science/Technical	1,206	7.5	13,162	7.4
Advertising/Public Relations	429	2.7	4,356	2.4
Other Prof/Tech/Managerial	1,648	10.3	15,998	9.0
Arts/Enter/Accom/Food	**1,479**	**9.3**	**18,618**	**10.5**
Accommodations & Food Services	97	0.6	1,535	0.9
Amusement	49	0.3	436	0.2
Performing Arts	1,333	8.3	16,647	9.4

(continued)

UNINCORPORATED BUSINESS TAX
PROPRIETORSHIP TAXPAYERS
TAX YEAR 2022

Table 26 *(continued)*
DISTRIBUTION BY INDUSTRY
($ THOUSANDS)

Industry[1]	Number	% of Total	Liability	% of Total
Other Services	**5,362**	**33.5 %**	**$55,800**	**31.3 %**
Administration/Support	287	1.8	3,308	1.9
Education	199	1.2	1,576	0.9
Health Practitioners	4,106	25.7	44,295	24.9
Other Health Care	93	0.6	865	0.5
Personal Services	444	2.8	3,735	2.1
Repair & Maintenance	24	0.2	130	0.1
Social Services	170	1.1	1,139	0.6
Civic, Prof., Sports, & Similar Organizations	19	0.1	465	0.3
Miscellaneous Other Services	20	0.1	288	0.2
Trade	**467**	**2.9**	**6,145**	**3.5**
Durable Wholesale	128	0.8	1,536	0.9
Non-Durable Wholesale	74	0.5	750	0.4
Retail	265	1.7	3,859	2.2
Real Estate	**953**	**6.0**	**10,574**	**5.9**
Lessors of Real Estate	34	0.2	300	0.2
Brokers/Managers	634	4.0	6,757	3.8
Other Real Estate	285	1.8	3,517	2.0
Other	**386**	**2.4**	**3,839**	**2.2**
Construction	212	1.3	2,409	1.4
Manufacturing	52	0.3	517	0.3
Miscellaneous Other & Not Available	122	0.8	913	0.5
TOTAL	**15,989**	**100.0 %**	**$178,040**	**100.0 %**

1. The *services* sector in the combined table (Table 1) includes *legal, professional/technical/managerial, arts/entertainment/accommodation/food*, and *other services*. The *manufacturing* sector in the combined table (Table 1) includes the *manufacturing* subsector in the UBT *other* sector

UNINCORPORATED BUSINESS TAX
PROPRIETORSHIP TAXPAYERS
TAX YEAR 2022

Table 27
DISTRIBUTION BY LIABILITY PER RETURN

Liability per Return	Number	% of Total	Liability (000)	% of Total
$300 or Less	581	3.6 %	$86	0.0 %
$300 - $1,000	1,180	7.4	764	0.4
$1,000 - $5,000	3,550	22.2	9,635	5.4
$5,000 - $10,000	5,720	35.8	41,458	23.3
$10,000 - $50,000	4,587	28.7	86,322	48.5
More than $50,000	371	2.3	39,775	22.3
TOTAL	**15,989**	**100.0 %**	**$178,040**	**100.0 %**

UNINCORPORATED BUSINESS TAX
PROPRIETORSHIP TAXPAYERS
TAX YEAR 2022

Table 28
TOP TEN PERCENT AND TOP ONE PERCENT OF TAXPAYERS BY INDUSTRY
($ THOUSANDS)

	Top Ten Percent		Top One Percent	
Industry	**Number**	**Liability**	**Number**	**Liability**
Legal	205	$9,454	20	$3,026
Finance & Insurance	148	9,498	25	4,820
Information	19	987	*	*
Prof/Tech/Managerial	369	17,155	36	5,382
Arts/Enter/Accom/Food	171	9,838	24	4,168
Other Services	498	21,473	29	4,590
Trade	60	3,424	*	*
Real Estate	98	4,485	*	*
Other	31	1,936	*	*
TOTAL	**1,599**	**$78,250**	**160**	**$26,281**

* Numbers cannot be provided due to confidentiality restrictions.

UNINCORPORATED BUSINESS TAX
PROPRIETORSHIP TAXPAYERS
TAX YEAR 2022

Table 29
DISTRIBUTION BY ALLOCATION STATUS AND INDUSTRY
($ THOUSANDS)

Allocation Status[1] and Industry	Number	% of Total	Liability	% of Total
Multi-jurisdictional	**1,410**	**8.8 %**	**$18,672**	**10.5 %**
Legal	128	0.8	1,170	0.7
Finance & Insurance	101	0.6	1,835	1.0
Information	19	0.1	334	0.2
Prof/Tech/Managerial	445	2.8	5,243	2.9
Arts/Enter/Accom/Food	259	1.6	4,426	2.5
Other Services	322	2.0	3,777	2.1
Trade	50	0.3	626	0.4
Real Estate	46	0.3	618	0.3
Other	40	0.3	643	0.4
100% N.Y.C.	**14,378**	**89.9**	**157,428**	**88.4**
Legal	1,439	9.0	18,436	10.4
Finance & Insurance	673	4.2	12,675	7.1
Information	300	1.9	2,589	1.5
Prof/Tech/Managerial	4,144	25.9	39,795	22.4
Arts/Enter/Accom/Food	1,204	7.5	13,993	7.9
Other Services	4,977	31.1	51,463	28.9
Trade	408	2.6	5,459	3.1
Real Estate	898	5.6	9,851	5.5
Other	335	2.1	3,166	1.8
Not Available	**201**	**1.3**	**1,941**	**1.1**
TOTAL	**15,989**	**100.0 %**	**$178,040**	**100.0 %**

1. Allocation status is not available for extensions, see Appendix C for definition of allocation status.

APPENDICES

APPENDIX A

Description of the New York City Business Corporation Tax

The Business Corporation Tax is imposed on all corporations (excluding S corporations), wherever organized, for the privilege of doing business, employing capital, owning or leasing property, or maintaining an office in New York City. Regulated utilities subject to the City Utility Tax are not subject to this tax. Insurance corporations pay no City business income taxes.

In 2015, the State Legislature adopted comprehensive City corporate tax reform legislation that substantially conforms to the New York State corporate tax reform measures enacted in 2014 and 2015. The reformed City tax, referred to as the Business Corporation Tax, is codified in a new Subchapter 3-A of Chapter 6 of Title 11 of the NYC Administrative Code, which is effective for tax years beginning on or after January 1, 2015. The Business Corporation Tax merges the taxation of C corporations, formerly taxable under the General Corporation Tax, and banking corporations, which were formerly taxable under the Banking Corporation Tax.

Basis and Rate of Tax

The tax is the greatest of the three amounts determined under the following liability calculations:

1. Business income allocated to the City and taxed at the appropriate rate shown below:
   - qualified manufacturing corporations: 4.425% - 8.85% (The tax rate for qualified manufacturing corporations phases out between $10 and $20 million of allocated business income and $20 and $40 million of business income before allocation.)
   - qualified small businesses: 6.5% - 8.85% (The tax rate for small businesses phases out between $1 and $1.5 million of allocated business income and $2 and $3 million of business income before allocation.)
   - financial corporations: 9%
   - all other taxpayers: 8.85%

2. Business capital allocated to the City and taxed at 0.15% up to a maximum tax of $10 million. (A $10,000 reduction applies to all capital tax calculations.)

3. A fixed-dollar minimum tax, which is a graduated amount ranging from $25 (where the taxpayer's City receipts are not over $100,000) to $200,000 (where City receipts exceed $1 billion).

A taxpayer's "business income" is its entire net income minus investment income and other exempt income. "Entire net income" means total net income from all sources, and is generally the same as federal taxable income, subject to various statutory modifications. (Real estate investment trusts and regulated investment companies are subject to tax on "real estate investment trust taxable income" or "investment company taxable income," respectively, as defined in the Internal

Revenue Code, with certain modifications.) “Investment income” generally means income from stocks of non-unitary corporations held for investment for more than one year that meet certain statutory requirements. “Other exempt income” generally means certain income received from a controlled foreign corporation and certain dividends from unitary corporations.

“Business capital” means all assets, other than investment capital and stock issued by the taxpayer, less liabilities not deducted from investment capital. “Investment capital” generally means stocks of non-unitary corporations held by the taxpayer for investment for more than one year, less liabilities directly or indirectly attributable to investment capital.

Allocation

A corporation is taxed on the City-allocated portion of its business income and business capital. Prior to the enactment of the Business Corporation Tax in 2015, the General Corporation Tax utilized a three-factor business allocation formula, the factors being property, payroll, and receipts. Under legislation adopted in 2009, a 10-year phase-in was adopted to transition from the three-factor formula to a single-factor formula utilizing only receipts. The Business Corporation Tax incorporates the last three years of the phase-in schedule; the single receipts factor was fully phased-in beginning with the 2018 tax year. However, the Business Corporation Tax allows taxpayers with less than $50 million of New York City receipts to make a one-time election to use the 2017 allocation percentage weights in tax years beginning after 2017. (The weights are 93% receipts, 3.5% property and 3.5% payroll.) In addition, under the Business Corporation Tax, customer location (typically based on mailing address) is used to determine the source of receipts from the performance of services, and new sourcing rules have been created for allocating income from financial instruments.

Credits

To eliminate multiple taxation of the same income, the Business Corporation Tax allows a credit for corporations that are partners in firms subject to the Unincorporated Business Tax. The credit is based upon the distributing partnership's UBT liability and is applied against the corporate partner's tax liability.

Other credits against the tax are allowed for certain expenses (including real estate tax escalation payments) of taxpayers relocating into the City from outside New York State and creating employment opportunities, and for employment opportunities relocated to targeted areas within the City. For tax years beginning after 2016, a beer production credit is allowed for beer produced in the City. Due to credits, some taxpayers may have liabilities below the fixed minimum tax.

Combined Reporting

Groups of corporations may be permitted or required to file a combined return if they conduct a unitary business and meet a more-than-50% stock ownership test based on voting power. The stock ownership test is satisfied where one corporation directly or indirectly owns more than 50 percent of the stock of another corporation, or corporations are controlled by a common interest or by related parties through more-than-50% stock ownership. The combined group must include all domestic corporations, alien corporations deemed domestic corporations under the Internal Revenue Code or having effectively connected income, captive REITs and RICs, and combinable captive insurance companies. However, corporations subject to the General Corporation Tax or Banking Corporation Tax, and regulated utilities subject to the Utility Tax, cannot be included in a combined return under the Business Corporation Tax.

Taxpayers can also make an irrevocable commonly owned group election that requires combined reporting for a 7-year period. Under such an election, the group must include all unitary and non-unitary corporations that could be taxed under the Business Corporation Tax and that meet the more-than-50% stock ownership test. Upon expiration, the election is automatically renewed for an additional 7 years unless the group affirmatively declines to renew. If the election is not renewed, a new election cannot be made for 3 years.

Filing Period

The 2022 tax year includes all reported activity and income over a twelve-month period beginning between January 1, 2022, and December 31, 2022. In 2022, 63 percent of all Business Corporation Tax filers reported on a calendar year basis. The tax period used under the Business Corporation Tax must conform to the federal tax year.

APPENDIX B

Description of the New York City General Corporation Tax

The New York City General Corporation Tax (GCT) is imposed on subchapter S corporations and qualified subchapter S subsidiaries under the U.S. Internal Revenue Code, wherever organized, for the privilege of doing business, employing capital, owning or leasing property, or maintaining an office in New York City. Corporations that are subject to other special taxes, namely banking institutions and regulated utilities, are not subject to this tax. Insurance corporations pay no City business income taxes.

Basis and Rate of Tax

The tax is the greatest of the four amounts determined under the following liability calculations:

- Entire net income allocated to the City and taxed at 8.85 percent;
- Entire net income, increased by compensation paid to certain shareholders, reduced by a $40,000 allowance, allocated to the City, multiplied by 15 percent and taxed at 8.85 percent (the "income-plus-compensation" base);[1]
- Business and investment capital allocated to the City and taxed at 0.15 percent up to a maximum of $1 million;[2]
- A fixed minimum tax, which is a graduated amount ranging from $25 (where the taxpayer's City receipts are not over $100,000) to $5,000 (where City receipts exceed $25 million).[3]

In addition, there is a tax of 0.075 percent on subsidiary capital allocated to the City.

"Entire net income" means the taxpayer's federal taxable income, computed without regard to an S corporation election, subject to certain modifications. Real estate investment trusts and regulated investment companies are subject to tax on "real estate investment trust taxable income" or "investment company taxable income," respectively, as defined in the Internal Revenue Code, with certain modifications.

The income-plus-compensation base includes the total salaries and other compensation paid to every stockholder owning more than 5 percent of the taxpayer's issued capital stock.
"Business capital" means all assets, other than subsidiary capital, investment capital, and stock issued by the taxpayer, minus short- and long-term liabilities not deducted from subsidiary or investment capital.

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[1] A taxpayer is exempt from these calculations if its Federal gross income is less than $250,000, its business allocation percentage is 100 percent, and it has no investment or subsidiary capital.
[2] See footnote 1.
[3] Where a combined return is filed, each taxable subsidiary included in the return must pay the fixed minimum tax.

"Investment capital" means investments in corporate and governmental stocks, bonds, and other securities, other than subsidiary capital and stock issued by the taxpayer, minus total liabilities directly or indirectly attributable to investment capital.

"Subsidiary capital" means investments in the stock of subsidiaries and any indebtedness from subsidiaries (other than accounts receivable) on which interest is not claimed and deducted by the subsidiary on a General Corporation Tax or Banking Corporation Tax return, minus total liabilities directly or indirectly attributable to subsidiary capital. A subsidiary is a corporation whose stock is more than 50 percent owned by the taxpayer.

Allocation

A corporation is taxed on the City-allocated portion of its business income and business capital. The City's taxable share of total business income and capital is allocated using the business allocation percentage (BAP), which, before 2009, was based upon the traditional three-factor formula (property, payroll, receipts), with manufacturers having the option of double-weighting their receipts factor. Beginning in tax year 2009, the GCT business allocation formula was revised by phasing in, over a 10-year period, a transition from the three-factor formula to a single-factor formula utilizing only receipts. The single receipts factor was fully phased-in beginning with the 2018 tax year. Investment income and investment capital are allocated to the City according to the extent of activity within the City of the issuer of the investment; subsidiary capital is allocated based on the extent of the subsidiary's activity within the City. (Income from subsidiary capital is not taxable.)

Credits

To eliminate multiple taxation of the same income, the GCT allows a credit for corporations that are partners in firms subject to the UBT. The credit is based upon the distributing partnership's UBT liability and is applied against the corporate partner's tax liability.

Other credits against the tax are allowed for certain expenses (including real estate tax escalation payments) of taxpayers relocating into the City from outside New York State and creating employment opportunities, and for employment opportunities relocated to targeted areas within the City. For tax years beginning after 2016, a beer production credit is allowed for beer produced in the City. Due to credits, some taxpayers may have liabilities below the fixed minimum tax.

Combined Reporting

Groups of corporations that are closely linked may be permitted or required to file a combined return. The general requirements for combined filing are as follows: the group must form a "unitary business," for example, one in which the goods or services produced or acquired by one member of the group are acquired, used, or sold by other members of the group; 80 percent or more of the stock of the members of the combined group must be directly or indirectly owned by other members of the group, by the parent corporation, or by the same interests; and, filing on a separate basis would distort a corporation's New York City activities, business, income, or capital. The filing of a combined return is mandatory where there are substantial inter-corporate transactions among the related corporations, regardless of the transfer prices charged in those inter-corporate transactions. In addition, a "captive" regulated investment company or real estate investment trust is required to be included in a combined return where a greater-than-50-percent ownership test is satisfied. When filing a combined return, the group's tax liability is computed by summing information for all members of the group and subtracting inter-corporate transactions.

Filing Period

The 2022 tax year includes all reported activity and income over a twelve-month period beginning between January 1, 2022 and December 31, 2022. In 2022, 96 percent of all GCT filers reported on a calendar year basis. The tax period used under the GCT must conform to the federal tax year.

APPENDIX C

Description of the New York City Unincorporated Business Tax

The New York City Unincorporated Business Tax (UBT) is imposed on partnerships, individuals, trusts, and estates that carry on or liquidate unincorporated businesses or professions wholly or partly within New York City. The tax also applies to corporations in liquidation. A tax return is required to be filed if the taxpayer's gross income, before any deduction for cost of goods sold or services performed, is greater than $95,000.

Basis and Rate of Tax

The UBT is imposed at the rate of 4 percent on New York City taxable income. For proprietors, taxable income is based upon net profit from federal form 1040, Schedule C. For partnerships, taxable income is based upon net income from the partnership's federal form 1065. Taxpayers are required to make certain New York City modifications to this income, and the resulting amount is then allocated to New York City if the business is carried on both in and out of the City.

Individuals or unincorporated entities, other than dealers, are not considered to be un-incorporated businesses subject to the UBT solely by reason of the purchase or sale of property or stock option contracts for their own account.[4] Investment partnerships and proprietorships may engage in limited business activity and still retain this self-trading exemption.

Owners, lessees, or fiduciaries that solely hold, lease, or manage real property are also not considered to be engaged in an unincorporated business. By contrast, dealers who hold real property primarily for sale to customers in the ordinary course of business are subject to the tax. Special rules apply to otherwise exempt taxpayers that operate a garage or other incidental business at the property for the benefit of the property's tenants.

Allocation

An unincorporated business is taxed on the City-allocated portion of its business income. Before 2009, total business net income was apportioned in accordance with the traditional three-factor formula based on property, payroll, and receipts, with manufacturers having the option of double-weighting their receipts factor. Beginning in tax year 2009, the formula was revised by phasing in, over a 10-year period, a transition from the three-factor formula to a single-factor formula utilizing only receipts. The single receipts factor was fully phased-in beginning with the 2018 tax year. Investment income is allocated to the City according to the extent of activity within the City of the issuer of the investment.

[4] An individual or entity is still qualified from this exemption if it receives $25,000 or less from other activities.

Exemptions and Credits

Through a combination of exemptions and credits, no tax is levied on proprietorships with allocated net income of not more than $100,000 and on partnerships with allocated net income of not more than the sum of $90,000 plus $10,000 times the number of active partners. A proprietorship is allowed one exemption of $5,000 and another exemption of up to $10,000 as an allowance for proprietor services. A partnership is allowed one $5,000 exemption and another exemption of up to $10,000 for each active partner's services. The allowance for services is in lieu of any other deduction for payments to a proprietor or partner for services or use of capital. Both partnerships and proprietorships with tax (after exemptions) of $3,400 or less (e.g., income after exemptions not greater than $85,000) receive a full credit and owe no tax. Entities with tax (after exemptions) of more than $3,400 but less than $5,400 receive a partial credit.

To eliminate multiple taxation of the same income, the UBT allows a credit for partnerships that are themselves partners in firms subject to the UBT. The partner receiving the distribution may take a UBT credit that is based upon the distributing partnership's UBT liability and is applied against the partner's UBT liability.

Other credits against the tax are allowed for certain expenses (including real estate tax escalation payments) of taxpayers relocating into the City from outside New York State and creating employment opportunities, and for employment opportunities relocated to targeted areas within the City. For tax years beginning after 2016, a beer production credit is allowed for beer produced in the City. Due to refundable credits, some taxpayers may have net liabilities less than zero.

In addition, to address the double taxation of income under both the PIT and the UBT, partners and proprietors may take a credit against the New York City Personal Income Tax for a portion of their share of UBT paid.

Filing Period

The 2022 tax year includes all reported activity and income over a twelve-month period that began between January 1, 2022, and December 31, 2022. In 2022, 96 percent of UBT filers reported on a calendar year basis. The tax period used under the UBT must conform to the federal tax year.

APPENDIX D

Methodology

The Business Corporation Tax (COR), General Corporation Tax (GCT), and Unincorporated Business Tax (UBT) data are obtained from tax data files maintained by the Department of Finance for purposes of processing, recording, and monitoring the payment history of individual taxpayers. The Division of Tax Policy and Data Analytics converted these tax files into an aggregate database to analyze various characteristics of the COR, GCT, and UBT. The distributions presented in this report reflect data that are as complete as possible. For tax year 2022, 97 percent of all COR taxpayers had filed annual returns, 98 percent of GCT taxpayers had filed annual returns, and 99 percent of UBT taxpayers had filed annual returns.

Liability and Number

The Finance Department's files contain COR, GCT, and UBT transactions, including declarations of estimated liability, quarterly estimated payments, applications for extensions, and annual returns. Liability was estimated based on either the tax reported on the annual return, or, if no annual return was filed, on the application for an extension. Liability excludes penalty and interest charges and is net of all refundable credits. The number of COR and GCT taxpayers refers to the number of annual returns received, or, if no annual return was filed, the number of applications for an extension received. The number of UBT taxpayers refers to the number of annual returns with liability before credits greater than zero, or, if no annual return was filed, the number of applications for an extension with liability greater than zero. (Note the aggregate reported number of taxpayers and tax liabilities as well as the percentages displayed on the pie charts may not sum to the total values due to rounding.)

Industry

The distributions by industry sector are based upon the NAICS (North American Industry Classification System) code, as reported by taxpayers. Since firms select the one code that best describes their national activity, some multi-jurisdictional firms may use a NAICS code that does not accurately reflect their New York City activity.

In cases where the codes were missing or incorrect, various procedures were employed to identify the correct values. Computer programs assigned codes based upon name and data from other tax years. Unidentified large taxpayers were assigned codes manually. By these means, almost 100 percent of corporate, partnership and proprietorship liability were ultimately identified by industry sector.

The report reflects additional verification of firms reporting as holding companies. Because under the NAICS system the definition of holding company is very broad, some taxpayers reported a holding company code when that code did not best describe the taxpayer’s activity.

For UBT taxpayers, the sector groups differ from those commonly employed, in order to highlight the industries that are most significant to the UBT.

Starting with the 2021 report, subsectors within the information sector have been reclassified based on the latest census NAICS decodes. Broadcasting/telecom is now disaggregated into two subsectors: (1) broadcasting & content providers and (2) telecommunications. In addition, firms that are "news syndicates" that were previously classified as information services/data are now classified as broadcasting & content providers.

Form Type

COR taxpayers use one of three types of annual returns: the NYC-2, NYC-2A, and NYC-2S. Form NYC-2 is used by non-combined firms, other than S corporations, doing business, employing capital, owning, or leasing property or maintaining an office in the City. Non-combined corporations that are a general or limited partner in a partnership that does business, employs capital, owns or leases property, maintains an office, or derives receipts from activity in the City are also required to file NYC-2. Form NYC-2A is used by corporations that meet these same criteria pertaining to business activity in the City but are combined corporations. Form NYC-2S is a short-form version of NYC-2.

GCT taxpayers use one of four types of annual returns: the NYC-3L, NYC-3A, NYC-4S and NYC-4S EZ. The NYC-4S return, or the "short form," may be used by firms that do not own investment or subsidiary capital, do not have any income that could be allocated outside New York City, and do not take certain deductions or special credits. Taxpayers whose federal gross income is less than $250,000, whose business allocation percentage is 100 percent, and that have no investment or subsidiary capital, may use the simplified version of the short form, NYC-4S EZ. Corporations eligible to use NYC-4S EZ compute their taxes using only the entire net income base or fixed dollar minimum, whichever is greater, and are not subject to the alternative bases measured by business or investment capital or by entire net income plus compensation paid to certain shareholders. Firms that allocate income outside the City, own investment or subsidiary capital, or use certain deductions or special credits, must use the NYC-3L, or the "long form." The NYC-3A is used by combined groups of corporations.

UBT taxpayers use one of five types of annual returns: the NYC-204, NYC-204 EZ, NYC-202, NYC-202EIN, and NYC-202S. The NYC-204 is used by partnerships, including syndicates, groups, pools, or other unincorporated organizations. The NYC-204 EZ can be used by partnerships that are required to file an unincorporated business tax return but have: no tax liability; no New York City modifications; all business income allocated to New York City; no credit for unincorporated business tax paid; no partial exemption for investment activities; no investment income; no net operating loss; and unincorporated business gross income, after the allowance for active partners, that is not more than $90,000. This form may also be used by partnerships that are not required to file but wish to disclaim any liability for tax because they are engaged solely in activities exempt from the tax. The NYC-202 is used by individuals, while the NYC-202EIN is used by estates and trusts. The NYC-202S is a simplified version of the NYC-202 and may be used by individuals who do not allocate business income and have no New York City modifications.

Allocation

Taxpayers were classified as multi-jurisdictional if their business allocation percentage (BAP) was greater than zero but less than 100.

APPENDIX E

Glossary of Industry Sectors

Business Corporation Tax and General Corporation Tax Industries

- FINANCE AND INSURANCE - firms engaged in banking, lending, or financing activities; funds and trusts; securities and commodities brokers and dealers, exchanges; insurance agents and brokers; related industries.

- REAL ESTATE – lessors of real estate; property management; real estate brokers; related real estate activity.

- MANUFACTURING - apparel and textile; food and beverages; printing; machinery; computers and electronics; furniture; chemicals; other manufacturing.

- PROFESSIONAL/TECHNICAL/MANAGERIAL SERVICES – computer-related services; architectural, design and engineering services; management, scientific and technical; legal services; advertising, public relations, and marketing; accounting; consulting; veterinary services; holding companies; other professional, technical, and managerial services.

- OTHER SERVICES - personal services; accommodations and food services; health care; entertainment, amusement, and recreation; administrative and support services; repair services; education and social assistance; non-realty rental and leasing; miscellaneous other services.

- INFORMATION – movies, video, and sound production; publishing; broadcasting and content providers; telecommunications; information services and data processing.

- TRADE - retail and wholesale.

- OTHER – construction; transportation; unregulated utilities; agriculture; mining; unknown.

Unincorporated Business Tax Industries

- LEGAL

- FINANCE AND INSURANCE - firms engaged in banking, lending, or financing activities; funds and trusts; securities and commodities brokers and dealers, exchanges; insurance agents and brokers; related industries.

- INFORMATION - movies, video, and sound production; publishing; broadcasting and content providers; telecommunications; information services and data processing.

- PROFESSIONAL/TECHNICAL/MANAGERIAL SERVICES - computer-related services; architectural, design and engineering services; management, scientific and technical; advertising, public relations, and marketing; accounting; consulting; veterinary services; holding companies (partnerships only); other professional, technical, and managerial services.

- ARTS/ENTERTAINMENT/ACCOMMODATIONS/FOOD SERVICES - performing arts; amusements and recreation (includes museums); accommodations; food services and drinking places.

- OTHER SERVICES – health care; administrative and support services; personal services; non-realty rental and leasing services; education and social assistance; repair services; miscellaneous other services.

- TRADE - retail and wholesale.

- REAL ESTATE – lessors of real estate; property management; real estate brokers and related real estate activity.

- OTHER – construction; manufacturing; miscellaneous other and unknown.