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2012

New York State Department of Taxation and Finance

Partnership Return

IT-204

See the instructions, Form IT-204-I.

For calendar year 2012 or tax year beginning 12 and ending

Legal name	Employer identification number (EIN)
Trade name of business if different from legal name above	Principal business activity
Address *(number and street or rural route)* / City, village, or post office	NAICS business code number *(see instr)*
State / ZIP code / Country / Principal product or service	Date business started

Section 1 – Partnership information

Special conditions for filing your 2012 tax return *(see instr)* ....

A Mark an ***X*** in the box that applies to your entity

☐ Regular partnership ☐ Limited liability partnership (LLP) ☐ Portfolio investment partnership *(see instr.)* ☐ Other

☐ Limited liability company (LLC - including limited liability investment company and a limited liability trust company)

B 1) Did the partnership have any income, gain, loss, or deduction derived from NY sources during the tax year?.. **B1** Yes ☐ No ☐

2) If *No*, enter the number of resident partners **B2**

C Mark applicable box(es) ☐ Change of address ☐ Initial return ☐ Amended return ☐ Final return *(submit explanation)*

D 1) Is this return the result of federal audit changes?........ **D1** Yes ☐ No ☐

If *Yes* : 2) Enter date of final federal determination........ **D2**

3) Do you concede the federal audit changes? .... **D3** Yes ☐ No ☐

E Did you file a NYS partnership return for: 1) 2010? **E1** Yes ☐ No ☐ .... 2) 2011? **E2** Yes ☐ No ☐

If *No*, state reason:

F Number of partners 1) Article 22 .... **F1**

2) Article 9-A **F2**

3) Other **F3**

4) Total **F4**

G Does the partnership currently have tax accounts with NYS for the following taxes?

1) Sales and use tax Yes ☐ No ☐ ....*(if Yes, enter ID number)* **G1**

2) Withholding tax Yes ☐ No ☐ ....*(if Yes, enter ID number)* **G2**

H Did the partnership have an interest in real property located in NYS during the last three years?........ **H** Yes ☐ No ☐

I Has there been a transfer or acquisition of a controlling interest in this entity during the last three years? ..... **I** Yes ☐ No ☐

J Are any partners in this partnership also partnerships or LLCs? .... **J** Yes ☐ No ☐

K Did the partnership engage in a like-kind transaction under IRC 1031 during the tax year?........ **K** Yes ☐ No ☐

L Was there a distribution of property or a transfer of a partnership interest during the tax year? .... **L** Yes ☐ No ☐

M Did the partnership make an election under IRC section 754?........ **M** Yes ☐ No ☐

N Is this partnership under audit by the IRS or has it been audited in a prior year? .... **N** Yes ☐ No ☐

O Is the partnership required to file Form DTF-686 or DTF-686-ATT for this filing period, to report a reportable transaction, New York reportable transaction, listed transaction or registered tax shelter?......... **O** Yes ☐ No ☐

If *Yes*, complete and submit Form(s) DTF-686, DTF-686-ATT, and any applicable federal forms.

P Did the partnership make purchases subject to sales and compensating use tax for which NYS tax was not paid? *(see instr.)* **P** Yes ☐ No ☐

Q Did the partnership have a financial account located in a foreign country? *(see instructions)*........ **Q** Yes ☐ No ☐

Third-party designee? *(see instr.)* Yes ☐ No ☐	Print designee's name	Designee's phone number ( )	Personal identification number (PIN)
	E-mail:		

▼ Paid preparer must complete *(see instr.)* **▼**

Date	
Preparer's signature	Preparer's NYTPRIN
Firm's name *(or yours, if self-employed)*	Preparer's PTIN or SSN
Address	Employer identification number
	Mark an ***X*** if self-employed ☐
E-mail:	

▼ Sign here ▼

Signature of general partner	
Date	Daytime phone number ( )
E-mail:	

204001120094

Mail your return to: **STATE PROCESSING CENTER, PO BOX 61000, ALBANY NY 12261-0001.**

Section 2 – Federal ordinary business income (loss)

Part 1 – Income from federal Form 1065

1a	Merchant card and third party payments (including amounts reported on Form 1099-K)	**1a**	
1b	Gross receipts or sales not reported on line 1a	**1b**	
1c	Total *(add lines 1a and 1b)*	**1c**	
2	Returns and allowances plus any other adjustments to line 1a	**2**	
3	Subtract line 2 from line 1c	**3**	
4	Cost of goods sold	**4**	
5	Gross profit *(subtract line 4 from line 3)*	**5**	
6	Ordinary income (loss) from other partnerships, estates, and trusts *(submit statement)*	**6**	
7	Net farm profit (loss) *(submit federal Form 1040, Schedule F)*	**7**	
8	Net gain (loss) from federal Form 4797, Part II, line 17 *(submit federal Form 4797)*	**8**	
9	Other income (loss) *(submit statement)*	**9**	
10	Total income (loss) *(combine lines 5 through 9)*	**10**	

Part 2 – Deductions from federal Form 1065

11	Salaries and wages (other than to partners) (less employment credits)	**11**	
12	Guaranteed payments to partners	**12**	
13	Repairs and maintenance	**13**	
14	Bad debts	**14**	
15	Rent	**15**	
16	Taxes and licenses	**16**	
17	Interest	**17**	
18	Depreciation *(if required, submit federal Form 4562)*	**18**	
19	Depreciation reported on federal Form 1125-A and elsewhere on return	**19**	
20	Subtract line 19 from line 18	**20**	
21	Depletion *(do not deduct oil and gas depletion)*	**21**	
22	Retirement plans, etc	**22**	
23	Employee benefit programs	**23**	
24	Other deductions *(submit statement)*	**24**	
25	Total deductions *(add lines 11 through 17* ***and*** *lines 20 through 24)*	**25**	
26	Ordinary business income (loss) *(subtract line 25 from line 10)*	**26**	

Section 3 – Cost of goods sold *(from federal Form 1125-A; see instructions)*

27	Inventory at beginning of year	**27**	
28	Purchases	**28**	
29	Cost of labor	**29**	
30	Additional IRC section 263A costs *(submit statement)*	**30**	
31	Other costs *(submit statement)*	**31**	
32	Total *(add lines 27 through 31)*	**32**	
33	Inventory at end of year	**33**	
34	Cost of goods sold *(subtract line 33 from line 32)*	**34**	

35 Methods used for valuing closing inventory *(mark an* ***X*** *in applicable boxes)*

☐ Cost ☐ Lower of cost or market

☐ Other *(specify method used and explain)* ________________

36 Was there a writedown of *subnormal* goods? ....Yes ☐ No ☐

37a Was LIFO inventory method adopted this tax year for any goods? *(If Yes, submit federal Form 970.)* ....Yes ☐ No ☐

37b If the LIFO inventory method was used for this tax year, enter the amount of closing inventory computed under LIFO .... **37b** ________

38 Do the rules of IRC section 263A (for property produced or acquired for resale) apply to the partnership? ....Yes ☐ No ☐

39 Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ....Yes ☐ No ☐

If *Yes*, explain ________________

Section 4 – Balance sheets per books *(from federal Form 1065, Schedule L)*

Assets		Beginning of tax year (a)	(b)	End of tax year (c)	(d)
40 Cash	40				
41 Trade notes and accounts receivable	41				
42 Less allowances for bad debts	42				
43 Inventories	43				
44 U.S. government obligations	44				
45 Tax-exempt securities	45				
46 Other current assets *(submit statement)*	46				
47a Loans to partners (or persons related to partners)	47a				
47b Mortgage and real estate loans	47b				
48 Other investments *(submit statement)*	48				
49 Buildings and other depreciable assets	49				
50 Less accumulated depreciation	50				
51 Depletable assets	51				
52 Less accumulated depletion	52				
53 Land (net any amortization)	53				
54 Intangible assets (amortizable only)	54				
55 Less accumulated amortization	55				
56 Other assets *(submit statement)*	56				
57 Total assets	57				

Liabilities and capital		Beginning of tax year (a)	(b)	End of tax year (c)	(d)
58 Accounts payable	58				
59 Mortgages, notes, bonds payable in less than one year	59				
60 Other current liabilities *(submit statement)*	60				
61 All nonrecourse loans	61				
62a Loans from partners (or persons related to partners)	62a				
62b Mortgages, notes, bonds payable in one year or more	62b				
63 Other liabilities *(submit statement)*	63				
64 Partners' capital accounts	64				
65 Total liabilities and capital	65				

Section 5 – Reconciliation of income (loss) per books with income (loss) per return *(From federal Form 1065, Schedule M-1; see instructions. If Schedule M-3 was filed, mark an **X** in the box ☐; file Schedule M-3 and any related documents with Form IT-204; skip Section 5 and continue with Section 6.)*

66	Net income (loss) per books		66
67	Income included on return not recorded on books this year, from Schedule M-1, line 2		67
	Identify:		
68	Guaranteed payments (other than health insurance)		68
69	Expenses recorded on books this year not included on return, from Schedule M-1, line 4		69
	Identify:		
70	Add lines 66 through 69		70
71	Income recorded on books this year not included on return, from Schedule M-1, line 6	71	
	Identify:		
72	Deductions included on return not charged against book income this year, from Schedule M-1, line 7	72	
	Identify:		
73	Add lines 71 and 72		73
74	Income (loss) *(subtract line 73 from line 70)*		74

Section 6 – Analysis of partners' capital accounts *(from federal Form 1065, Schedule M-2)*

75	Balance at beginning of year		75
76	Capital contributed – cash		76
77	Capital contributed – property		77
78	Net income (loss) per books		78
79	Other increases		79
	Identify:		
80	Add lines 75 through 79		80
81	Distributions – cash	81	
82	Distributions – property	82	
83	Other decreases	83	
	Identify:		
84	Add lines 81, 82, and 83		84
85	Balance at end of year *(subtract line 84 from line 80)*		85

Section 7 – Partners' share of income, deductions, etc. *(from federal Form 1065, Schedule K)*

Partners' distributive share items

86 Ordinary business income (loss) **86**

87 Net rental real estate income (loss) *(submit federal Form 8825)* **87**

88a Other gross rental income (loss) **88a**

88b Expenses from other rental activities **88b**

89 Other net rental income (loss) *(subtract line 88b from line 88a)* **89**

90 Guaranteed payments **90**

91 Interest income **91**

92 Ordinary dividends **92**

93 Royalties **93**

94 Net short-term capital gain (loss) *(submit federal Schedule D)* **94**

95 Net long-term capital gain (loss) *(submit federal Schedule D)* **95**

96 Net section 1231 gain (loss) *(submit federal Form 4797)* **96**

97 Other income (loss) *(see instructions)* **97**

Identify:

98 Section 179 deduction *(submit federal Form 4562)* **98**

99 Other deductions *(see instructions)* **99**

Identify:

100 Tax preference items for minimum tax *(see instructions)* **100**

Identify:

101 Net earnings (loss) from self-employment **101**

102 Tax-exempt income and nondeductible expenses *(see instructions)* **102**

103 Distributions – cash and marketable securities **103**

104 Distributions – other property **104**

105 Other items not included above that are required to be reported separately to partners *(see instr.)* **105**

Identify:

Analysis of net income (loss)

106 Enter amount from federal Form 1065, Analysis of Net Income (Loss), line 1 .... **106**

Analysis by type of partner

	A Corporate	B Individual (active)	C Individual (passive)	D Partnership	E Exempt organization	F Nominee/other
General partners						
Limited partners						

Section 8 – New York modifications *(see instructions)*

107 New York State additions

	Number	A – Total amount	B – New York State allocated amount
107a	E A –		
107b	E A –		
107c	E A –		
107d	E A –		
107e	E A –		
107f	E A –		

108 Total addition modifications *(total of column A, lines 107a through 107f)* **108**

109 New York State subtractions

	Number	A – Total amount	B – New York State allocated amount
109a	E S –		
109b	E S –		
109c	E S –		
109d	E S –		
109e	E S –		
109f	E S –		

110 Total subtraction modifications *(total of column A, lines 109a through 109f)* **110**

111 Additions to federal itemized deductions

	Letter	Amount
111a		
111b		
111c		
111d		
111e		
111f		

112 Total additions to federal itemized deductions *(add lines 111a through 111f)* **112**

113 Subtractions from federal itemized deductions

	Letter	Amount
113a		
113b		
113c		
113d		
113e		
113f		

114 Total subtractions from federal itemized deductions *(add lines 113a through 113f)* **114**

115 New York adjustments to tax preference items **115**

Section 9 – Other information

116a New York source gross income *(see instructions)* .... **116a** ____

116b MCTD allocation percentage *(see instructions)* .... **116b** ____ %

117 Is this partnership a partner in another partnership or LLC? *(If* Yes*, list the names and EINs below; submit additional sheets if necessary.)* .... Yes ☐ No ☐

Name of entity	EIN

Section 10 – New York allocation schedule

Part 1 – List all places, both in and out of NYS, where the partnership carries on business *(submit additional sheets if necessary)*

Street address	City and state	Description *(see instructions)*

118 Do books and records reflect income earned in New York? *(If* Yes*, do not complete Part 2.)* .... Yes ☐ No ☐

Part 2 – Formula basis allocation of income if books and records do not reflect income earned in New York

Items used as factors	**A** – Totals – in and out of NYS	**B** – New York State amounts	**C** – Percent col. B is of col. A
Property percentage *(see inst.)*	**Dollars**	**Dollars**	
119 Real property owned	**119**	**119**	
120 Real property rented from others	**120**	**120**	
121 Tangible personal property owned	**121**	**121**	
122 **Property percentage** *(add lines 119, 120, and 121; see instr.)*	**122**	**122**	**122** %
123 **Payroll percentage** *(see instr.)*	**123**	**123**	**123** %
124 **Gross income percentage** *(see instr.)*	**124**	**124**	**124** %
125 Total of percentages *(total column C, lines 122, 123, and 124)*			**125** %
126 **Business allocation percentage** *(divide line 125 by three or by actual number of percentages if less than three)*			**126** %

Section 11 – Partners' credit information *(see instructions)*

Part 1 – Flow-through credit bases and factors

Brownfield redevelopment tax credit *(Form IT-611 and/or IT-611.1)*

127 Site preparation credit component .... **127** ____

128 Tangible property credit component .... **128** ____

129 On-site groundwater remediation credit component .... **129** ____

Section 11 *(continued)*

EZ capital tax credit *(Form IT-602)*

130	Contributions of money to EZ community development projects	130
131	Recapture of credit for investments in certified EZ businesses	131
132	Recapture of credit for contributions of money to EZ community development projects	132

QEZE tax reduction credit *(Form IT-604)*

133	QEZE employment increase factor	133
134	QEZE zone allocation factor	134
135	QEZE benefit period factor	135

Excelsior jobs program tax credit *(Form IT-607)*

136	Excelsior jobs tax credit component	136
137	Excelsior investment tax credit component	137
138	Excelsior research and development tax credit component	138
139	Excelsior real property tax credit component	139

Farmers' school tax credit *(Form IT-217)*

140	Acres of qualified agricultural property	140
141	Acres of qualified conservation property	141
142	Eligible school district property taxes paid	142
143	Acres of qualified agricultural property converted to nonqualified use	143

Other flow-through credit bases and factors

Credit bases

	Code	Amount		Code	Amount
144a			144d		
144b			144e		
144c			144f		

Credit factors

	Code	Factor		Code	Factor		Code	Factor
144g			144i			144k		
144h			144j			144l		

Part 2 – Flow-through credits, addbacks and recaptures

145	Long-term care insurance credit *(Form IT-249)*	145
146a	Investment credit *(including employment incentive credit and historic barn rehabilitation credit; Form IT-212)*	146a
146b	Research and development – investment credit *(Form IT-212)*	146b

147 Other flow-through credits

	Code	Amount		Code	Amount
147a			147e		
147b			147f		
147c			147g		
147d			147h		

148 Addbacks of credits and recaptures

	Code	Amount		Code	Amount
148a			148d		
148b			148e		
148c			148f		

New York State
Department of
Taxation and Finance

TP-75
(1/13)

Important correction information for 2012 Form IT-204, *Partnership Return,* and instructions

As a result of late changes made to federal Form 1065, there are errors on New York State's Form IT-204 and in its instructions, Form IT-204-I. The errors have **not** been corrected in the printed forms. Refer to the correction information below when completing the return.

- Form IT-204, Section 2, Part 1: Lines 1a and 1b do not require any amount to be entered.

  Line 1c is now incorrect and should read as follows:

  1c Gross receipts or sales

- Form IT-204-I, page 11: Lines 1, 6, and 10 of the New York source gross income worksheet are incorrect and should read as follows (corrected information is shown in bold type):

  1 Enter the amount from federal Form 1065, line **1c**

  6 Add the gain (not loss) amounts from federal Form 1065, Schedule D, **column (h) lines 1, 2, 3, 8, 9, and 10,** and the gains (not losses) from lines **4, 5, 11, 12, and 14**.

  10 Enter amount from federal Schedule F (Form 1040), line **1b.**