



Partner's Instructions for Form IT-204-IP

New York Partner's Schedule K-1

IT-204-IP-1

General instructions

Use these instructions to help you report on your personal income tax return the items shown on all your Form(s) IT-204-IP, *New York Partner's Schedule K-1*, as reported by the partnership(s). You as a partner are liable for tax on your share of the partnership income, whether or not distributed. Keep Form(s) IT-204-IP for your records. **Do not** file these form(s) with your tax return.

Errors on your Form IT-204-IP

If you believe the partnership reported inaccurate information on your Form IT-204-IP, notify the partnership. Ask for a corrected Form IT-204-IP. **Do not** change any items on your copy of Form IT-204-IP.

Specific instructions

Item M

If the *No* box is marked, but after considering all your individual circumstances, you feel you are not required to pay estimated tax, see Form IT-2658-E, *Certificate of Exemption From Partnership or New York S Corporation Estimated Tax Paid on Behalf of Nonresident Individual Partners and Shareholders*, to determine if you qualify to use that form.

Item N

If the partnership made estimated tax payments on your behalf, the dates the estimated tax payments were made, and the amounts, are shown in item N. In the payments section of your income tax return, include the total amount of the estimated tax paid as shown on your Form IT-204-IP.

Partner's share of income, deductions, etc.

Full-year New York State residents — Enter the amounts shown in column B, lines 1 through 19, that were reported on your federal return on the corresponding lines on your Form IT-201, *Resident Income Tax Return*. For more information, see the instructions for Form IT-201.

Nonresidents and part-year residents — Enter the amounts shown in column B, lines 1 through 19, that were reported on your federal return on the corresponding lines on your Form IT-203, *Nonresident and Part-Year Resident Income Tax Return*, in the *Federal amount* column. Enter the amounts shown in column C, lines 1 through 19, on the corresponding lines in the *New York State amount* column. For more information, see the instructions for Form IT-203.

Partner's share of New York modifications

The listed modifications on Form IT-204-IP are to be added to, or subtracted from, your federal adjusted gross income or federal itemized deductions on your New York State income tax return, in arriving at your total New York income and New York itemized deduction, respectively. You need this information to complete your individual income tax return. For more information, see the instructions for the tax return you are filing.

Line 20 — New York State additions

- Full-year New York State residents** — Enter any amount coded EA-3 or EA-18 on your Form IT-201, lines 20 or 22 respectively. Enter all other amounts on Form IT-201, line 23. Write the applicable item number(s) (EA-1 through EA-19) and the amount of each addition in the *Identify* box. Include the amounts in the total for line 23.
- Nonresidents and part-year residents** — Enter any amount coded EA-3 on your Form IT-203, line 20. Enter all other amounts on Form IT-203, line 22. Write the applicable item number(s) (EA-1 through EA-19) and the amount of each addition in the *Identify* box. Include the amounts in the total for line 22.

Line 22 — New York State subtractions

- Full-year New York State residents** — Enter any amount coded ES-3 on your Form IT-201, line 28. Enter any amounts coded ES-24 and ES-25 on your Form IT-201, line 30. Enter all other amounts on Form IT-201, line 31. Write the applicable item number(s) (ES-1 through ES-25) and the amount of each subtraction in the *Identify* box. Include the amounts in the total for line 31.
- Nonresidents and part-year residents** — Enter any amount coded ES-3 on your Form IT-203, line 27. Enter all other amounts on Form IT-203, line 29. Write the applicable item number(s) (ES-1 through ES-25) and the amount of each subtraction in the *Identify* box. Include the amounts in the total for line 29.

Lines 24 and 25 — Additions to federal itemized deductions

Include the line 25 amount on line k of the *New York State itemized deduction worksheet* on Form IT-201, or line l of the *New York State itemized deduction worksheet* on Form IT-203. Attach a statement identifying by item letter as shown on line 24 any of the modifications that relate to partnership items of your federal itemized deductions. For more information, see the instructions for the income tax return you are filing.

Lines 26 and 27 — Subtractions from federal itemized deductions

— Include the line 27 amount on line i of the *New York State itemized deduction worksheet* on either Form IT-201 or Form IT-203. Attach a statement identifying by item letter as shown on line 26 any of the modifications that relate to partnership items of your federal itemized deductions. For more information, see the instructions for the income tax return you are filing.

Line 29 — New York adjustments to tax preference items

The amount shown on line 29 is your share of the New York adjustments to federal tax preference items if you are **not** required to allocate. See the instructions for Form IT-220, *Minimum Income Tax*, for the New York adjustments to federal tax preference items.

Partner's credit information

The Form IT-204-IP provided to you by your partnership lists your distributive share of any credits, credit components, credit factors, recapture of credits, and any other information reported by the partnership during the tax year. You need this information when completing your individual income tax return.

Lines 47a through 47f — If your partnership is a shareholder of a New York C corporation that has a special gross income from farming election, information regarding the election is reported on lines 47a through 47f. You will need this information to complete your Form IT-217, *Claim for Farmers' School Tax Credit*.

- Code **148** — Distributive share of entire net income amount
- Code **146** — Distributive share of principal payments paid on farm indebtedness
- Code **149** — Distributive share of gross income
- Code **147** — Distributive share of gross income from farming

Lines 47g through 47i — If the following codes are reported on lines 47g through 47i, when filing your Form(s) IT-604, *Claim for QEZE Tax Reduction Credit*, transfer the factors reported on lines 47g through 47i to the appropriate lines of Form IT-604.

- Code **CF1** — Employment increase factor
- Code **CF2** — Zone allocation factor
- Code **CF3** — Benefit period factor

Lines 51 and 52 — For those credits, addback of credits, and recaptures that are not specifically listed on Form IT-204-IP, the partnership provides you with the code and your distributive share of these items. You **must** complete a separate credit form reporting your distributive share of the credit, credit components, credit factors, and recapture of credit for each credit listed. See the credit chart on page 3 for a list of the codes for the credits and addbacks entered on lines 51 and 52.

Be sure to attach all applicable credit forms to your income tax return. For more information on the reporting of credits, see the instructions for the particular credit form you are filing.

(continued)

Lines 51 and 52 — Other pass-through credits, addbacks, and recaptures

Code number	Name of credit or addback	Form number
161	EZ wage tax credit	IT-601
163	EZ investment tax credit (including EZ employment incentive credit)	IT-603
163	Addback on early dispositions	IT-603
165	FSI EZ investment tax credit (including FSI EZ employment incentive credit)	IT-605
165	Addback on early dispositions	IT-605
166	QEZE credit for real property taxes	IT-606
166	Addback	IT-606
171	Brownfield redevelopment Addback for redevelopment tax credit	IT-611
172	Brownfield credit for real property taxes	IT-612
172	Addback for real property taxes	IT-612
173	Brownfield credit for environmental remediation insurance	IT-613
173	Addback for environmental remediation insurance	IT-613
212	Investment credit Addback on early dispositions	IT-212
217	Farmers' school tax credit Addback on converted property	IT-217
238	Rehabilitation of historic properties credit	IT-238
238	Addback on early dispositions	IT-238
248	Empire State film production credit	IT-248
250	Defibrillator credit	IT-250
251	Employment of persons with disabilities credit	IT-251
252	FSI investment tax credit (including FSI employment incentive credit)	IT-252
252	Addback on early dispositions	IT-252
253	Alternative fuels credit	IT-253
253	Addback on early dispositions	IT-253
256	Special additional mortgage recording tax credit	IT-256
259	Fuel cell electric generating equipment credit	IT-259
299	Handicapped-accessible taxicabs and livery service vehicles credit	IT-239
301	Clean heating fuel credit	IT-241
302	Conservation easement credit	IT-242
303	Biofuel production credit	IT-243
355	Empire State commercial production credit	IT-246
621	QETC employment credit	DTF-621
622	QETC capital tax credit	DTF-622
622	Addback on early dispositions	DTF-622
624	Low-income housing credit	DTF-624
626	Addback	DTF-626
630	Green building credit	DTF-630
631	Security officer training credit	IT-631