



Partnership Return

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 | <input type="text"/> |
| 2) Article 9-A | F2 | <input type="text"/> |
| 3) Other | F3 | <input type="text"/> |
| 4) Total | F4 | <input type="text"/> |
- 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 <input type="checkbox"/> No <input type="checkbox"/> | 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 NYTPRN | |
| Firm's name (or yours, if self-employed) | Preparer's PTIN or SSN | |
| Address | Employer identification number | |
| E-mail: | Mark an X if self-employed <input type="checkbox"/> | |

| | |
|------------------------------|-----------------------------|
| ▼ 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 | | End of tax year | |
|--|-----|-----------------------|-----|-----------------|-----|
| | | (a) | (b) | (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 | | End of tax year | |
|--|-----|-----------------------|-----|-----------------|-----|
| | | (a) | (b) | (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 | |
|--|--------------------------------|----------------------|----------------------------|----------------------|---------------------------------|---|
| | Dollars | | Dollars | | | |
| Property percentage (see instr.) | | | | | | |
| 119 Real property owned | 119 | <input type="text"/> | 119 | <input type="text"/> | | |
| 120 Real property rented from others | 120 | <input type="text"/> | 120 | <input type="text"/> | | |
| 121 Tangible personal property owned | 121 | <input type="text"/> | 121 | <input type="text"/> | | |
| 122 Property percentage (add lines 119, 120, and 121; see instr.) | 122 | <input type="text"/> | 122 | <input type="text"/> | 122 | % |
| 123 Payroll percentage (see instr.) | 123 | <input type="text"/> | 123 | <input type="text"/> | 123 | % |
| 124 Gross income percentage (see instr.) | 124 | <input type="text"/> | 124 | <input type="text"/> | 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 | <input type="text"/> |
| 128 Tangible property credit component | 128 | <input type="text"/> |
| 129 On-site groundwater remediation credit component | 129 | <input type="text"/> |



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 | |





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**.