



Department of Taxation and Finance

# New York Partner's Schedule K-1

Tax Law – Article 22 (Personal Income Tax)

# IT-204-IP

For calendar year 2025 or tax year beginning  and ending

☐ Final K-1

☐ Amended K-1

**Partners:** Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at [www.tax.ny.gov](http://www.tax.ny.gov)).

## Partnership's information (see instructions)

Partnership's name (as shown on Form IT-204)	Partnership's EIN
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**A** Mark an **X** in the box if either applies to your entity ☐ Publicly traded partnership ☐ Portfolio investment partnership

**B** Tax shelter registration number, if any ..... **B**

**C** Business allocation percentage..... **C**  %

## Partner's information (see instructions)

Partner's name			Partner's identifying number
Partner's address			
City	State	ZIP code	

**D** The partner is a (mark an **X** in the appropriate box) ☐ General partner or LLC member-manager ☐ Limited partner or other LLC member

**E** What is the tax filing status of the partner? (Mark an **X** in the appropriate box, if known.) ☐ Individual ☐ Estate/trust ☐ Partnership

**F** If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known ..... **F**

**G** Did the partner sell its entire interest during the tax year? ..... **G** Yes ☐ No ☐

Partner's share of profit, loss, and capital		Beginning	Ending
1) Profit .....	<b>H1</b>	<input type="text"/> %	<input type="text"/> %
2) Loss.....	<b>H2</b>	<input type="text"/> %	<input type="text"/> %
3) Capital .....	<b>H3</b>	<input type="text"/> %	<input type="text"/> %

Partner's share of liabilities at the end of the year		
1) Nonrecourse .....	<b>I1</b>	<input type="text"/>
2) Qualified nonrecourse financing.....	<b>I2</b>	<input type="text"/>
3) Recourse .....	<b>I3</b>	<input type="text"/>

Partner's capital account analysis		
1) Beginning capital account .....	<b>J1</b>	<input type="text"/>
2) Capital contributed during the year – cash .....	<b>J2</b>	<input type="text"/>
3) Capital contributed during the year – property .....	<b>J3</b>	<input type="text"/>
4) Current year increase (decrease) .....	<b>J4</b>	<input type="text"/>
5) Withdrawals and distributions – cash.....	<b>J5</b>	<input type="text"/>
6) Withdrawals and distributions – property .....	<b>J6</b>	<input type="text"/>
7) Ending capital account.....	<b>J7</b>	<input type="text"/>
8) Method of accounting (mark an <b>X</b> in the appropriate box)		

☐ Tax basis ☐ GAAP ☐ Book ☐ Other (submit explanation)

**K** Resident status (mark an **X** in all boxes that apply; see instructions)

<input type="checkbox"/> NYS full-year resident	<input type="checkbox"/> Yonkers full-year resident	<input type="checkbox"/> NYC full-year resident
<input type="checkbox"/> NYS part-year resident	<input type="checkbox"/> Yonkers part-year resident	<input type="checkbox"/> NYC part-year resident
<input type="checkbox"/> NYS nonresident	<input type="checkbox"/> Yonkers nonresident	

**L** If the partner was included in a group return, enter the special NYS identification number, if known..... **L**

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**M** Was Form IT-2658-E filed with the partnership? ..... **M** Yes ☐ No ☐

**N** NYS estimated tax paid on behalf of partner (from Form IT-2658-NYS)

		Date	Amount
1) First installment .....	<b>N1</b>		
2) Second installment.....	<b>N2</b>		
3) Third installment .....	<b>N3</b>		
4) Fourth installment.....	<b>N4</b>		
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4) .....	<b>N</b>		

**O** Estimated MCTMT paid on behalf of partner (from Form IT-2658-MTA)

		Date	Amount
1) First installment .....	<b>O1</b>		
2) Second installment.....	<b>O2</b>		
3) Third installment .....	<b>O3</b>		
4) Fourth installment.....	<b>O4</b>		
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4) .....	<b>O</b>		

**P** Did the partnership elect to pay the pass-through entity tax (PTET) for the current tax year? ..... **P** Yes ☐ No ☐

If Yes, what residency status was assigned to this partner for purposes of calculating the pass-through entity taxable income (PTE taxable income)? (Mark an **X** in the appropriate box; see instructions) Resident ☐ Nonresident ☐

### Partner's share of income, deductions, etc.

A – Partner's distributive share items	B – Federal K-1 amount	C – New York State amount
1 Ordinary business income (loss).....	1	1
2 Net rental real estate income (loss) .....	2	2
3 Other net rental income (loss).....	3	3
4 Guaranteed payments.....	4	4
5 Interest income.....	5	5
6 Ordinary dividends .....	6	6
7 Royalties .....	7	7
8 Net short-term capital gain (loss) .....	8	8
9 Net long-term capital gain (loss) .....	9	9
10 Net section 1231 gain (loss) .....	10	10
11 Other income (loss) <i>Identify:</i> .....	11	11
12 Section 179 deduction .....	12	12
13 Other deductions <i>Identify:</i> .....	13	13
14 This line intentionally left blank .....	14	14
15 Net earnings (loss) from self-employment .....	15	15
16 Tax-exempt income and nondeductible expenses .....	16	16
17 Distributions – cash and marketable securities.....	17	17
18 Distributions – other property .....	18	18
19 Other items not included above that are required to be reported separately to partners .....	19	19
<i>Identify:</i> .....		



**Partner's share of New York modifications** (see instructions)**20** New York State additions

	Number	A – Total amount	B – New York State allocated amount
<b>20a</b>	EA –		
<b>20b</b>	EA –		
<b>20c</b>	EA –		
<b>20d</b>	EA –		
<b>20e</b>	EA –		
<b>20f</b>	EA –		

**21** Total addition modifications (total of column A, lines 20a through 20f) ..... **21**

**22** New York State subtractions

	Number	A – Total amount	B – New York State allocated amount
<b>22a</b>	ES –		
<b>22b</b>	ES –		
<b>22c</b>	ES –		
<b>22d</b>	ES –		
<b>22e</b>	ES –		
<b>22f</b>	ES –		

**23** Total subtraction modifications (total of column A, lines 22a through 22f) ..... **23**

**24** Additions to itemized deductions

	Letter	Amount
<b>24a</b>		
<b>24b</b>		
<b>24c</b>		
<b>24d</b>		
<b>24e</b>		
<b>24f</b>		

**25** Total additions to itemized deductions (add lines 24a through 24f) ..... **25**

**26** Subtractions from itemized deductions

	Letter	Amount
<b>26a</b>		
<b>26b</b>		
<b>26c</b>		
<b>26d</b>		
<b>26e</b>		
<b>26f</b>		

**27** Total subtractions from itemized deductions (add lines 26a through 26f) ..... **27**

**28** This line intentionally left blank ..... **28**



Partner's other information

29a	Partner's share of New York source gross income .....	29a	
29b	MCTD Zone 1 allocation percentage ( <i>see instructions</i> ) .....	29b	%
29c	MCTD Zone 2 allocation percentage ( <i>see instructions</i> ) .....	29c	%
29d	Partner's share of receipts from the sale of goods by manufacturing .....	29d	
29e	Partner's share of New York adjusted basis of qualified manufacturing property .....	29e	

Partner's credit information

Part 1 – Flow-through credit bases and information

Brownfield redevelopment tax credit (*Form IT-611, IT-611.1, or IT-611.2*)

		A – Form IT-611	B – Form IT-611.1	C – Form IT-611.2
30	Site preparation credit component .....	30		
31	Tangible property credit component .....	31		
32	On-site groundwater remediation credit component.....	32		
33	This line intentionally left blank .....	33		
34	This line intentionally left blank .....	34		
35	This line intentionally left blank .....	35		

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

36	QEZE employment increase factor .....	36	
37	QEZE zone allocation factor .....	37	
38	QEZE benefit period factor.....	38	

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

39	Excelsior jobs tax credit component.....	39	
40	Excelsior investment tax credit component .....	40	
41	Excelsior research and development tax credit component.....	41	
42	Excelsior real property tax credit component .....	42	
42a	Excelsior child care services tax credit component .....	42a	

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

43	Acres of qualified agricultural property.....	43	
44	Acres of qualified conservation property .....	44	
45	Eligible school district property taxes paid .....	45	
46	Acres of qualified agricultural property converted to nonqualified use.....	46	

Other flow-through credit bases and information

Credit bases			
Code	Amount	Code	Amount
47a		47d	
47b		47e	
47c		47f	
Credit information			
Code	Information	Code	Information
47g		47j	
47h		47k	
47i		47l	

Partner’s credit information (continued)

Part 2 – Flow-through credits, addbacks, and recaptures

48	Long-term care insurance credit (Form IT-249) .....	48	
49	Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212)...	49	
50	Research and development – investment credit (Form IT-212) .....	50	
50a	Investment credit using eligible farmer’s rate (Form IT-212) .....	50a	
51	Other flow-through credits		

Code		Amount	Code		Amount
51a			51e		
51b			51f		
51c			51g		
51d			51h		

52 Addbacks of credits and recaptures

Code		Amount	Code		Amount
52a			52d		
52b			52e		
52c			52f		

Part 3 – START-UP NY tax elimination credit information (Form IT-638)

53	START-UP NY business certificate number (Form DTF-74) .....	53	
54	Year of START-UP NY business tax benefit period .....	54	
55	START-UP NY area allocation factor .....	55	