



Important Notice

October 2003

Important notice concerning Form IT-204-LL, *Limited Liability Company/Partnership Filing Fee Payment Form*

Changes to LLC/LLP filing fees and filing due date New filing fee for single member disregarded entities

Legislation enacted in 2003 has changed the amount of the filing fees payable by limited liability companies (LLCs) and limited liability partnerships (LLPs) that are treated as partnerships for federal income tax purposes. The new legislation also established a new filing fee applicable to single member LLCs that are disregarded entities for federal income tax purposes. The new fees, explained below, apply only to tax years beginning in 2003 and 2004. In addition, the new law has changed the payment date for LLC and LLP filing fees. The new payment date, described below, applies to tax years beginning after 2002.

The amount of the filing fee for limited liability companies and limited liability partnerships which have income from New York sources, as determined pursuant to Tax Law section 631, has been increased to \$100 multiplied by the total number of members or partners in the LLC or LLP. In addition, the minimum filing fee has been increased to \$500 and the maximum filing fee has been increased to \$25,000.

Furthermore, every single-member limited liability company which is a disregarded entity for federal income tax purposes and which has income from New York State sources must now file Form IT-204-LL and will be subject to a filing fee of \$100.

Form IT-204-LL **must** be filed within 30 days after the last day of the tax year of the LLC, LLP, or single-member LLC disregarded entity, with full remittance of any filing fee due attached to the form. (For calendar-year filers, the fee for 2003 is due no later than January 30, 2004.) There is no extension for filing Form IT-204-LL or for paying the fee. A limited liability company or limited liability partnership treated as a partnership for federal income tax purposes can no longer attach Form IT-204-LL to the front of Form IT-204.

Use the enclosed Form IT-204-LL to pay the filing fee for entities subject to the fee. Be sure to send the forms and any payment to the Tax Department no later than 30 days after the last day of the LLC's or LLP's tax year.