



Forms changes affecting partnerships and partners

For tax years beginning on and after January 1, 2007, the Tax Department has substantially revised Form IT-204, *Partnership Return*. We have also added several new forms that will help partnerships provide the necessary information to their partners, so the partners may comply with New York State tax laws.

Revised partnership form for 2007

- Form IT-204, *Partnership Return*, now requires a partnership to provide information that is reported on federal Form 1065, *U.S. Return of Partnership Income*. As a result, a partnership is no longer required to attach a copy of Form 1065 to Form IT-204. A partnership must still report its New York Article 22 modifications and credit information on Form IT-204.

New partnership forms for 2007

- Form IT-204.1, *New York Corporate Partners' Schedule K*, is completed by the partnership if it has any corporate partners. This form includes the additional partnership items necessary for corporate partners.
- Form IT-204-IP, *New York Partner's Schedule K-1*, is completed by the partnership for each partner who is an individual, estate or trust, or partnership required to file under Article 22 of the Tax Law (personal income tax).
- Form IT-204-CP, *New York Corporate Partner's Schedule K-1*, is completed by the partnership for each partner taxable under Article 9-A of the Tax Law (business corporation franchise tax).

For tax year 2007, partnerships have the option to attach to Form IT-204 either: 1) Form IT-204-IP for each Article 22 partner and Form IT-204-CP for each Article 9-A partner; or 2) Form IT-204-ATT, *Partner's Identifying Information*.

The department has produced Form IT-204-P, *New York State Partnership Return, Instructions, and Related Forms*; a copy of this packet can be ordered on our web site at www8.nystax.gov/FORMS/formsHome or by calling 1 800 462-8100. The packet contains all of the above partnership forms and the revised Form IT-204-I, *Instructions for Form IT-204*, that contains the partnership's instructions for completing Forms IT-204, IT-204.1, IT-204-ATT, IT-204-IP, and IT-204-CP. In addition, the packet contains the following instructions for partners: Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP*; and Form IT-204-CP-I, *Partner's Instructions for Form IT-204-CP*. These forms are also available individually on our web site at www.nystax.gov.