



# Partnership Return

# IT-204

For calendar year 2011 or tax year beginning **1 1** and ending

<b>Read the instructions, Form IT-204-I, before completing this return.</b>			▼ Employer identification number (EIN) [ ]	
Legal name			Principal business activity	
Trade name of business if different from legal name above			Principal product or service	
Address (number and street or rural route)		City, village, or post office		
State	ZIP code	Country	NAICS business code number (see instructions) ▼	Date business started

## Section 1 – Partnership information

Special conditions for filing your 2011 tax return (see instructions)..... [ ] : [ ]

- 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 (attach 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) 2009? **E1** Yes  No  ..... 2) 2010? **E2** Yes  No   
 If No, state reason: [ ]
- F** Number of partners 1) Article 22 ..... **F1** [ ]  
 2) Article 9-A ..... **F2** [ ]  
 3) Other ..... **F3** [ ]  
 4) Total ..... **F4** [ ]
- 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 attach 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

<b>Third-party designee?</b> (see instr.) Yes <input type="checkbox"/> No <input type="checkbox"/>	Print designee's name	Designee's phone number ( )	Personal identification number (PIN) [ ]
	E-mail:		

▼ <b>Paid preparer must complete</b> (see instr.) ▼		Date:
Preparer's signature ▶ [ ]	▶ Preparer's NYTPRIN [ ]	
Firm's name (or yours, if self-employed)	▼ Preparer's PTIN or SSN [ ]	
Address	• Employer identification number [ ]	
E-mail:	Mark an <b>X</b> if self-employed <input type="checkbox"/>	

▼ <b>Sign here</b> ▼	
Signature of general partner ▶ [ ]	
Date	▼ Daytime phone number [ ]
E-mail:	

Mail your return to: STATE PROCESSING CENTER, PO BOX 61000, ALBANY NY 12261-0001.

Please file this original scannable return with the Tax Department.



**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 (attach statement) .....	6.	
7	Net farm profit (loss) (attach federal Form 1040, Schedule F) .....	7.	
8	Net gain (loss) from federal Form 4797, Part II, line 17 (attach federal Form 4797) .....	8.	
9	Other income (loss) (attach 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, attach 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 (attach 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 (attach statement) .....	30.	
31	Other costs (attach 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, attach 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 \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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**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 (attach statement).....	46.			
47a	Loans to partners (or persons related to partners).....	47a.			
47b	Mortgage and real estate loans.....	47b.			
48	Other investments (attach 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 (attach 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 (attach 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 (attach statement).....	63.			
64	Partners' capital accounts ...	64.			
65	Total liabilities and capital ...	65.			

Please file this original scannable return with the Tax Department.



**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 attachments 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**

<b>86</b> Ordinary business income (loss) .....	<b>86.</b>	
<b>87</b> Net rental real estate income (loss) (attach federal Form 8825).....	<b>87.</b>	

<b>88a</b> Other gross rental income (loss) .....	<b>88a.</b>	
<b>88b</b> Expenses from other rental activities .....	<b>88b.</b>	

<b>89</b> Other net rental income (loss) (subtract line 88b from line 88a) .....	<b>89.</b>	
<b>90</b> Guaranteed payments .....	<b>90.</b>	
<b>91</b> Interest income .....	<b>91.</b>	
<b>92</b> Ordinary dividends .....	<b>92.</b>	
<b>93</b> Royalties .....	<b>93.</b>	
<b>94</b> Net short-term capital gain (loss) (attach federal Schedule D) .....	<b>94.</b>	
<b>95</b> Net long-term capital gain (loss) (attach federal Schedule D).....	<b>95.</b>	
<b>96</b> Net section 1231 gain (loss) (attach federal Form 4797) .....	<b>96.</b>	
<b>97</b> Other income (loss) (see instructions) .....	<b>97.</b>	

Identify:

<b>98</b> Section 179 deduction (attach federal Form 4562).....	<b>98.</b>	
<b>99</b> Other deductions (see instructions) .....	<b>99.</b>	

Identify:

<b>100</b> Tax preference items for minimum tax (see instructions) .....	<b>100.</b>	
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Identify:

<b>101</b> Net earnings (loss) from self-employment .....	<b>101.</b>	
<b>102</b> Tax-exempt income and nondeductible expenses (see instructions) .....	<b>102.</b>	
<b>103</b> Distributions — cash and marketable securities .....	<b>103.</b>	
<b>104</b> Distributions — other property .....	<b>104.</b>	
<b>105</b> Other items not included above that are required to be reported separately to partners (see instr.) .....	<b>105.</b>	

Identify:

**Analysis of net income (loss)**

<b>106</b> Enter amount from federal Form 1065, Analysis of Net Income (Loss), line 1 .....	<b>106.</b>	
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**Analysis by type of partner**

	<b>A</b> Corporate	<b>B</b> Individual (active)	<b>C</b> Individual (passive)	<b>D</b> Partnership	<b>E</b> Exempt organization	<b>F</b> 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; attach additional sheets if necessary.) ..... Yes  No

Name of entity	EIN
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>
	<input type="text"/>

**Section 10 – New York allocation schedule**

**Part 1 –** List all places, both in and out of NYS, where the partnership carries on business (attach 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	
<b>119</b> Real property owned (see instr.) .....	<b>119.</b> <input type="text"/>	<b>119.</b> <input type="text"/>	
<b>120</b> Real property rented from others .....	<b>120.</b> <input type="text"/>	<b>120.</b> <input type="text"/>	
<b>121</b> Tangible personal property owned .....	<b>121.</b> <input type="text"/>	<b>121.</b> <input type="text"/>	
<b>122</b> Property percentage (add lines 119, 120, and 121; see instr.) .....	<b>122.</b> <input type="text"/>	<b>122.</b> <input type="text"/>	
<b>123</b> Payroll percentage (see instr.) .....	<b>123.</b> <input type="text"/>	<b>123.</b> <input type="text"/>	<b>123.</b> <input type="text"/> . <input type="text"/> %
<b>124</b> Gross income percentage (see instr.) .....	<b>124.</b> <input type="text"/>	<b>124.</b> <input type="text"/>	<b>124.</b> <input type="text"/> . <input type="text"/> %
<b>125</b> Total of percentages (total column C, lines 122, 123, and 124) .....	<b>125.</b> <input type="text"/>	<b>125.</b> <input type="text"/>	<b>125.</b> <input type="text"/> . <input type="text"/> %
<b>126</b> Business allocation percentage (divide line 125 by three or by actual number of percentages if less than three) .....	<b>126.</b> <input type="text"/>	<b>126.</b> <input type="text"/>	<b>126.</b> <input type="text"/> . <input type="text"/> %

**Section 11 – Partners' credit information (see instructions)**

**Part 1 – Pass-through credit bases and factors**

**Brownfield redevelopment tax credit (Form IT-611 and/or IT-611.1)**

<b>127</b> Site preparation credit component .....	<b>127.</b> <input type="text"/>
<b>128</b> Tangible property credit component .....	<b>128.</b> <input type="text"/>
<b>129</b> On-site groundwater remediation credit component .....	<b>129.</b> <input type="text"/>



**Section 11** (continued)

**EZ capital tax credit** (Form IT-602)

<b>130</b> Contributions of money to EZ community development projects .....	<b>130.</b>	
<b>131</b> Recapture of credit for investments in certified EZ businesses.....	<b>131.</b>	
<b>132</b> Recapture of credit for contributions of money to EZ community development projects.....	<b>132.</b>	

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

<b>133</b> QEZE employment increase factor .....	<b>133.</b>		.	
<b>134</b> QEZE zone allocation factor .....	<b>134.</b>		.	
<b>135</b> QEZE benefit period factor .....	<b>135.</b>		.	

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

<b>136</b> Excelsior jobs tax credit component .....	<b>136.</b>	
<b>137</b> Excelsior investment tax credit component .....	<b>137.</b>	
<b>138</b> Excelsior research and development tax credit component .....	<b>138.</b>	
<b>139</b> Excelsior real property tax credit component .....	<b>139.</b>	

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

<b>140</b> Acres of qualified agricultural property .....	<b>140.</b>	
<b>141</b> Acres of qualified conservation property .....	<b>141.</b>	
<b>142</b> Eligible school district property taxes paid.....	<b>142.</b>	
<b>143</b> Acres of qualified agricultural property converted to nonqualified use .....	<b>143.</b>	

**Other pass-through credit bases and factors**

Credit bases

Code	Amount	Code	Amount
<b>144a.</b>		<b>144d.</b>	
<b>144b.</b>		<b>144e.</b>	
<b>144c.</b>		<b>144f.</b>	

Credit factors

Code	Factor	Code	Factor	Code	Factor
<b>144g.</b>		<b>144i.</b>		<b>144k.</b>	
<b>144h.</b>		<b>144j.</b>		<b>144l.</b>	

**Part 2 – Pass-through credits, addbacks and recaptures**

<b>145</b> Long-term care insurance credit (Form IT-249).....	<b>145.</b>	
<b>146a</b> Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212)	<b>146a.</b>	
<b>146b</b> Research and development – investment credit (Form IT-212).....	<b>146b.</b>	

**147** Other pass-through credits

Code	Amount	Code	Amount
<b>147a.</b>		<b>147e.</b>	
<b>147b.</b>		<b>147f.</b>	
<b>147c.</b>		<b>147g.</b>	
<b>147d.</b>		<b>147h.</b>	

**148** Addbacks of credits and recaptures

Code	Amount	Code	Amount
<b>148a.</b>		<b>148d.</b>	
<b>148b.</b>		<b>148e.</b>	
<b>148c.</b>		<b>148f.</b>	

