



Instructions for Form IT-370-PF

Application for Automatic Extension of Time to File for Partnerships and Fiduciaries

General information

Purpose

File Form IT-370-PF on or before the due date of the return to get an automatic extension of time to file Form IT-204, *Partnership Return*, or IT-205, *Fiduciary Income Tax Return*.

Form IT-370-PF automatically extends the due date for filing as follows:

- Form IT-204: six months
- Form IT-205: five and one-half months

Form IT-370-PF does **not** extend the time for filing New York State income tax returns of partners of a partnership or the beneficiaries of an estate or trust. To apply for an extension of time to file those returns, use Form IT-370, *Application for Automatic Six-Month Extension of Time to File for Individuals*.

Notes:

- **Do not** submit a copy of the federal extension form. We will not accept it in place of Form IT-370-PF and your due date will not be extended.
- If you are required to file Form Y-206, *Yonkers Nonresident Fiduciary Earnings Tax Return*, we will automatically extend the time to file when you file Form IT-370-PF. For more information on who is required to file Form Y-206, see the instructions for the form.
- You may file Form IT-204 or Form IT-205 any time before the extension period ends.

Filing deadlines

Complete and file Form IT-370-PF **on or before** the filing deadline for the return. If you file your extension application **after** the filing deadline for the return:

- the application will not be accepted, and
- we will not extend your due date.

Generally, the filing deadline is:

- **Partnerships:** the fifteenth day of the third month following the close of your tax year (for calendar-year filers, March 15, 2024).
- **Estates and trusts:** the fifteenth day of the fourth month following the close of your tax year (for calendar-year filers, April 15, 2024).
- **Nonresident noncitizen estates or trusts:** on or before June 17, 2024, if you qualify to file your federal and New York State income tax returns on June 17, 2024. See the *Special condition codes below*.

How to file

You **must** complete a separate Form IT-370-PF to request an extension of time to file for each:

- partnership (including limited liability companies [LLCs], limited liability investment companies [LLICs], and limited liability trust companies [LLTCs] treated as partnerships),
- limited liability partnership, and
- estate or trust.

Form IT-205 filers: You must file Form IT-370-PF with payment for any tax owed on or before the due date of the return (see *Worksheet* below).

Penalties

Partnerships

A partnership will be charged a penalty if it is required to file Form IT-204 and:

- it fails to file that return on time, including any extension of time; or
- it files a return that is incomplete and fails to show the information required under Tax Law section 658(c).

The penalty will be imposed for each month or part of a month, up to a maximum of 5 months, that the above failure continues. The penalty for each month is calculated by multiplying \$50 by the total number of partners in the partnership during any part of the partnership's tax year who were also subject to New York personal income tax during any part of the tax year.

If you show reasonable cause for filing late, we will **not** charge the penalty.

Estates and trusts

Late payment penalty

If an estate or trust does not pay its income tax liability when due (determined with regard to any valid extension of time to pay), it will have to pay a penalty of $\frac{1}{2}$ of 1% of the unpaid amount for each month or part of a month it is not paid, up to a maximum of 25%. This penalty is in addition to the interest charged for late payments.

If you show *reasonable cause* for paying late, we will **not** charge the penalty.

Reasonable cause will be presumed with respect to the addition to tax for late payment of income tax if:

- you complied with the requirements relating to extensions of time to file;
- the balance due shown on your income tax return, minus any sales or use tax you owe, does not exceed 10% of the total New York State, New York City, and Yonkers tax shown on the income tax return; and
- you paid the balance due shown on the income tax return when you filed your return.

Late filing penalty

If you do not file Form IT-205 when due (determined with regard to any extension of time to file), or if you do not file Form IT-370-PF on time and obtain an extension of time to file, you will have to pay a penalty of 5% of the income tax due for each month, or part of a month, the return is late up to a maximum of 25%.

However, if you do **not** file the return within 60 days of the filing deadline (including extensions), this penalty will be at least the lesser of the following amounts, either:

- \$100, or
- 100% of the amount required to be shown as income tax due on the return, minus any income tax you paid and any credit you may be eligible to claim.

If you show reasonable cause for filing late, we will **not** charge the penalty.

Interest

If you do not pay the income tax or sales or use tax that you owe on or before the due date of your return, you will be charged interest on any amount due, even if you received an extension of time to file your return. Interest is a charge for the use of money and in most cases may not be waived. Interest is compounded daily and the rate is adjusted quarterly.

For more information about how interest is calculated, see *Interest and penalties* (search: *interest*).

Fee for payments returned by banks

The law allows the Tax Department to charge a \$50 fee when a check, money order, or electronic payment is returned by a bank for nonpayment. However, if an electronic payment is returned as a result of an error by the bank or the department, the department will not charge the fee.

If your payment is returned, we will send you a separate bill for \$50 for **each** return or other tax document associated with the returned payment.

Privacy notification

See our website or Publication 54, *Privacy Notification*.

Specific instructions

Filling in your form

When you complete Form IT-370-PF, use black ink (and **never** use red ink).

Name and address box

Partnerships

You must enter the employer identification number (EIN), name, and address of the partnership.

Estates and trusts

You must enter the estate's or trust's EIN and the name of the estate or trust **exactly** as shown on federal Form SS-4. Also enter the address of the fiduciary or firm in the spaces provided.

To ensure we can properly credit any payment made with this extension, you must confirm that the information Form IT-370-PF agrees with the information on the return you are filing. If you do not provide an identification number, this extension may be invalidated.

If the entity does not have an EIN but has applied for one, enter **applied for**.

Foreign addresses

Enter all of the following information in the *city, village, or post office* box in this order:

- city
- province or state
- country (do **not** abbreviate the country name)

Follow the country's practice for entering the postal code in the ZIP code box.

Fiscal year filers

If the entity files on a fiscal year basis, enter the beginning and ending dates of the fiscal year in the appropriate boxes.

Special condition codes

If you are a nonresident noncitizen estate or trust and your filing due date is June 17, 2024, **and** you need an additional five and one-half months to file (December 2, 2024):

1. Enter special condition code **E4** on Form IT-370-PF
2. Enter special condition code **E4** on Form IT-205.

Worksheet instructions

Form IT-205 filers only

Complete the following worksheet to determine if the estate or trust must make a payment with Form IT-370-PF.

If you enter an amount on lines 1, 2, or 3 of this worksheet, mark an **X** in the appropriate box on the front of Form IT-370-PF.

Line 1

Enter the amount of your New York State income tax liability for 2023 that you expect to enter on Form IT-205, line 14.

Line 2

Enter the amount of your New York City income tax liability for 2023 that you expect to enter on Form IT-205, line 23.

Line 3

Enter the amount of your Yonkers income tax liability for 2023 that you expect to enter on Form IT-205, lines 25 through 27.

Line 4

Enter the amount of sales or use tax, if any, that you will be required to report when you file your 2023 return. See the instructions for your New York State fiduciary income tax return for information on how to compute your sales and use tax. Also enter this amount on line 1 on Form IT-370-PF.

Line 6

Enter the amount of 2023 income tax you already paid that you expect to enter on Form IT-205, line 37 (excluding the amount you paid with Form IT-370-PF).

Worksheet

1. New York State income tax liability for 2023	1. _____
2. New York City income tax liability for 2023	2. _____
3. Yonkers income tax liability for 2023	3. _____
4. Sales and use tax due for 2023 (<i>enter this amount here and on line 1 on Form IT-370-PF</i>)	4. _____
5. Total taxes (<i>add lines 1 through 4</i>)	5. _____
6. Total 2023 income tax already paid	6. _____
7. Total payment (<i>subtract line 6 from line 5 and enter this amount here and on line 2 on Form IT-370-PF</i>). If line 6 is more than line 5, enter 0	7. _____

Note: If you underestimate the balance due, you may be subject to penalties.

How to claim credit for payment made with Form IT-370-PF

Include the amount you paid with Form IT-370-PF on Form IT-205, line 30. For more information, see the line instructions in Form IT-205-I.

Where to file

If you are enclosing a payment with this extension request, mail Form IT-370-PF with your payment to:

**EXTENSION REQUEST
PO BOX 4125
BINGHAMTON NY 13902-4125**

If you are **not** enclosing a payment with this extension request, mail Form IT-370-PF to:

**EXTENSION REQUEST - NR
PO BOX 4126
BINGHAMTON NY 13902-4126**

For information about private delivery services, see Publication 55, *Designated Private Delivery Services*.

Need help?

Visit our website at www.tax.ny.gov

- get information and manage your taxes online
- check for new online services and features

Telephone assistance

Automated income tax refund status: 518-457-5149

Personal Income Tax Information Center: 518-457-5181

To order forms and publications: 518-457-5431

Text telephone (TTY) or TDD equipment users: Dial 7-1-1 for the New York Relay Service