



Department of Taxation and Finance
Partnership Return

IT-204

See the instructions, Form IT-204-I.

For calendar year 2018 or tax year beginning

18

and ending

Form with fields for Legal name, Trade name, Address, State, ZIP code, Country, City, village, or post office, Principal product or service, Date business started, Employer identification number (EIN), NYS principal business activity, NAICS business code number.

Section 1 - Partnership information

Special conditions for filing your 2018 tax return (see instr) with checkboxes.

- A Mark an X in the box that applies to your entity
B 1) Did the partnership have any income, gain, loss, or deduction derived from NY sources during the tax year?
C Mark applicable box(es)
D 1) Is this return the result of federal audit changes?
E Did you file a NYS partnership return for:
F Number of partners
G Does the partnership currently have tax accounts with NYS for the following taxes?
H Did the partnership have an interest in real property located in NYS during the last three years?
I Has there been a transfer or acquisition of a controlling interest in this entity during the last three years?
J Did the partnership engage in a like-kind transaction under IRC 1031 during the tax year?

Third-party designee? (see instr.) Print designee's name, Designee's phone number, Personal identification number (PIN), E-mail.

Paid preparer must complete (see instr.) Preparer's signature, Date, Firm's name, Preparer's PTIN or SSN, Address, Employer identification number, NYTPRIN excl. code, E-mail.

Sign here Signature of general partner, Date, Daytime phone number, E-mail.

Mail your return to: STATE PROCESSING CENTER, PO BOX 15198, ALBANY NY 12212-5198.

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Section 1 – Partnership information *(continued)*

- K** Did the partnership sell property during the tax year that had a deferred gain from a previous IRC 1031 or IRC 1033 transaction? **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** Does the partnership have a valid IRC section 754 election in place for this reporting period? **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 submit 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 instructions)* **P** Yes No
- Q** Did the partnership have a financial account located in a foreign country? *(see instructions)* **Q** Yes No
- R** Was the partnership required to report any nonqualified deferred compensation, as required by IRC § 457A, on its 2018 federal return? *(see instructions)* **R** Yes No

Section 2 – Federal ordinary business income (loss)

Part 1 – Income from federal Form 1065

1	Gross receipts or sales	1	
2	Returns and allowances	2	
3	Subtract line 2 from line 1	3	
4	Cost of goods sold	4	
5	Gross profit <i>(subtract line 4 from line 3)</i>	5	
6	Ordinary income (loss) from other partnerships, estates, and trusts <i>(submit statement)</i>	6	
7	Net farm profit (loss) <i>(submit federal Form 1040, Schedule F)</i>	7	
8	Net gain (loss) from federal Form 4797, Part II, line 17 <i>(submit federal Form 4797)</i>	8	
9	Other income (loss) <i>(submit statement)</i>	9	
10	Total income (loss) <i>(combine lines 5 through 9)</i>	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 <i>(if required, submit federal Form 4562)</i>	18	
19	Depreciation reported on federal Form 1125-A and elsewhere on return	19	
20	Subtract line 19 from line 18	20	
21	Depletion <i>(do not deduct oil and gas depletion)</i>	21	
22	Retirement plans, etc	22	
23	Employee benefit programs	23	
24	Other deductions <i>(submit statement)</i>	24	
25	Total deductions <i>(add lines 11 through 17 and lines 20 through 24)</i>	25	
26	Ordinary business income (loss) <i>(subtract line 25 from line 10)</i>	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 (submit statement)	30	
31	Other costs (submit 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, submit 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 _____



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



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 documents 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

86 Ordinary business income (loss)	86	
87 Net rental real estate income (loss) (submit federal Form 8825)	87	

88a Other gross rental income (loss)	88a	
88b Expenses from other rental activities	88b	

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

Identify:

98 Section 179 deduction (submit federal Form 4562)	98	
99 Other deductions (see instructions)	99	

Identify:

100 This line intentionally left blank	100	
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101 Net earnings (loss) from self-employment	101	
102 Tax-exempt income and nondeductible expenses (see instructions)	102	
103 Distributions – cash and marketable securities	103	
104 Distributions – other property	104	
105 Other items not included above that are required to be reported separately to partners (see instr.)	105	

Identify:

Analysis of net income (loss)

106 Enter the amount from line 1 of the <i>Analysis of Net Income (Loss)</i> section on federal Form 1065 ..	106	
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Analysis by type of partner

	A Corporate	B Individual (active)	C Individual (passive)	D Partnership	E Exempt organization	F Nominee/other
General partners						
Limited partners						



Section 8 – New York modifications (see instructions)

107 This line intentionally left blank

108 Total addition modifications (from Form IT-225, line 9) **108**

109 This line intentionally left blank

110 Total subtraction modifications (from Form IT-225, line 18) **110**

111 Additions to itemized deductions

Letter		Amount	Letter		Amount
111a	<input type="checkbox"/>	<input type="text"/>	111d	<input type="checkbox"/>	<input type="text"/>
111b	<input type="checkbox"/>	<input type="text"/>	111e	<input type="checkbox"/>	<input type="text"/>
111c	<input type="checkbox"/>	<input type="text"/>	111f	<input type="checkbox"/>	<input type="text"/>

112 Total additions to itemized deductions (add lines 111a through 111f) **112**

113 Subtractions from itemized deductions

Letter		Amount	Letter		Amount
113a	<input type="checkbox"/>	<input type="text"/>	113d	<input type="checkbox"/>	<input type="text"/>
113b	<input type="checkbox"/>	<input type="text"/>	113e	<input type="checkbox"/>	<input type="text"/>
113c	<input type="checkbox"/>	<input type="text"/>	113f	<input type="checkbox"/>	<input type="text"/>

114 Total subtractions from itemized deductions (add lines 113a through 113f) **114**

115 This line intentionally left blank **115**

Section 9 – Other information

116a New York source gross income (see instructions) **116a**

116b MCTD allocation percentage (see instructions) **116b** %

116c Total receipts from the sale of goods by manufacturing **116c**

116d Adjusted basis of qualified manufacturing property **116d**

117a Did the partnership sell assets subject to IRC 1060? Yes No

117b If the partnership filed a group return on behalf of any nonresident partners, enter the special NYS identification number **117b**

117c Is this partnership a partner in another partnership or LLC? (If Yes, list the names and EINs below; submit additional sheets if necessary.) Yes No

Name of entity	EIN



Section 10 – New York allocation schedule

Part 1 – List all places, both in and outside of NYS, where the partnership carries on business *(submit additional sheets if necessary)*

Street address	City and state	Description <i>(see instructions)</i>

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 outside of NYS		B – New York State amounts		C – Percent col. B is of col. A	
Property percentage <i>(see inst.)</i>	Dollars		Dollars			
119 Real property owned	119		119			
120 Real property rented from others	120		120			
121 Tangible personal property owned	121		121			
121a Tangible personal property rented from others	121a		121a			
122 Property percentage <i>(add lines 119 through 121a; see instructions)</i>	122		122		122	%
123 Payroll percentage <i>(see instr.)</i>	123		123		123	%
124 Gross income percentage <i>(see instr.)</i>	124		124		124	%
125 Total of percentages <i>(total column C, lines 122, 123, and 124)</i>					125	%
126 Business allocation percentage <i>(divide line 125 by three or by actual number of percentages if less than three)</i>					126	%

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

Has the partnership (or an entity of which the partnership is an owner) been convicted of *Bribery Involving Public Servants and Related Offenses, Corrupting the Government, or Defrauding the Government* (NYS Penal Law Article 200 or 496, or section 195.20)? Yes No

Part 1 – Flow-through credit bases and information

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

127 Site preparation credit component	127	
128 Tangible property credit component	128	
129 On-site groundwater remediation credit component	129	

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

130 This line intentionally left blank	130	
131 Recapture of credit for investments in certified EZ businesses	131	
132 Recapture of credit for contributions of money to EZ community development projects	132	

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

133 QEZE employment increase factor	133	
134 QEZE zone allocation factor	134	
135 QEZE benefit period factor	135	

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

136 Excelsior jobs tax credit component	136	
137 Excelsior investment tax credit component	137	
138 Excelsior research and development tax credit component	138	
139 Excelsior real property tax credit component	139	



Part 1 – Flow-through credit bases and information (continued)

Farmers' school tax credit (Form IT-217)

140	Acres of qualified agricultural property	140	
141	Acres of qualified conservation property	141	
142	Eligible school district property taxes paid	142	
143	Acres of qualified agricultural property converted to nonqualified use	143	

Other flow-through credit bases and information

Credit bases

Code		Amount	Code		Amount
144a			144d		
144b			144e		
144c			144f		

Credit information

Code		Information	Code		Information
144g			144j		
144h			144k		
144i			144l		

Part 2 – Flow-through credits, addbacks and recaptures

145	Long-term care insurance credit (Form IT-249)	145	
146a	Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212)	146a	
146b	Research and development – investment credit (Form IT-212)	146b	
147	Other flow-through credits		

Code		Amount	Code		Amount
147a			147e		
147b			147f		
147c			147g		
147d			147h		

148 Addbacks of credits and recaptures

Code		Amount	Code		Amount
148a			148d		
148b			148e		
148c			148f		

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

149	START-UP NY business certificate number (Form DTF-74)	149	
150	Year of START-UP NY business tax benefit period	150	
151	START-UP NY area allocation factor	151	

