



Partner's Instructions For Form IT-204-IP

New York Partner's Schedule K-1

IT-204-IP-I

General instructions

Use these instructions to help you report on your personal income tax return the items shown on all your Form(s) IT-204-IP, *New York Partner's Schedule K-1*, as reported by the partnership(s). You as a partner are liable for tax on your share of the partnership income, whether or not distributed. Do **not** file Form IT-204-IP with your tax return. Keep them for your records.

Errors on your Form IT-204-IP

If you believe the partnership reported inaccurate information on your Form IT-204-IP, notify the partnership. Ask for a corrected Form IT-204-IP. Do **not** change any items on your copy of Form IT-204-IP.

Specific instructions

Item M

If the *No* box is marked, but after considering all your individual circumstances, you feel you are not required to pay estimated tax, see Form IT-2658-E-I, *Instructions for Form IT-2658-E*, to determine if you qualify.

Item N

If the partnership made estimated tax payments on your behalf, the dates the estimated tax payments were made, and the amounts, are shown in item N. In the payments section of your income tax return, include the total amount of the estimated tax paid as shown on your Form IT-204-IP.

Item O

If the partnership made estimated Metropolitan Commuter Transportation Mobility Tax (MCTMT) payments on your behalf, the dates the estimated tax payments were made, and the amounts, are shown in item O. If estimated MCTMT payments were made for both Zone 1 and Zone 2, the amounts entered on O1 through O4 are the totals paid for both zones. In the payment section of your income tax return, include the total amount of the estimated MCTMT paid as shown on your Form IT-204-IP.

Partner's share of income, deductions, etc.

Full-year New York State residents – Enter the amounts shown in column B, lines 1 through 19, that were reported on your federal return on the corresponding lines on your Form IT-201, *Resident Income Tax Return*. For more information, see the instructions for Form IT-201.

Nonresidents and part-year residents – Enter the amounts shown in column B, lines 1 through 19, that were reported on your federal return on the corresponding lines on your Form IT-203, *Nonresident and Part-Year Resident Income Tax Return*, in the *Federal amount* column. Enter the amounts shown in column C, lines 1 through 19, on the corresponding lines in the *New York State amount* column. For more information, see the instructions for Form IT-203.

Partner's share of New York modifications

The listed modifications on Form IT-204-IP are to be added to, or subtracted from, your federal adjusted gross income or itemized deductions on your New York State income tax return in arriving at your total New York income and New York itemized deduction, respectively. You need this information to complete

your individual income tax return. For more information, see the instructions for the tax return you are filing.

If your partnership paid income taxes to other states, it **must** provide you with a statement itemizing the taxes paid to each state on your behalf. You will need this information, in addition to the information reported on Form IT-204-IP, to compute the amount of taxes to be added back on Form IT-225, *New York State Modifications*. This includes (if applicable) any addback required for pass-through entity tax (PTET) paid to other states that was used to claim a resident tax credit.

If your partnership meets the qualifications of a non-farm small business, or if it receives information from a lower-tier partnership that qualifies, it must provide you with a statement that includes:

- verification that the partnership qualifies as a non-farm small business and
- your distributive share of the amount of the qualifying income base attributable to the partnership.

You will need this information, in addition to the information reported on Form IT-204-IP, when calculating the small business modification to be entered on Form IT-225. For more information on this subtraction, see Form IT-225-I, *Instructions for Form IT-225*.

Line 20 – New York State additions

- **Full-year New York State residents** – Enter any amount coded EA-113 on your Form IT-201, line 20. Enter all other amounts on Form IT-225.
- **Nonresidents and part-year residents** – Enter any amount coded EA-113 on your Form IT-203, line 20. Enter all other amounts on Form IT-225.

Line 22 – New York State subtractions

- **Full-year New York State residents** – Enter any amount coded ES-125 on your Form IT-201, line 28. Enter all other amounts on Form IT-225.
- **Nonresidents and part-year residents** – Enter any amount coded ES-125 on your Form IT-203, line 27. Enter all other amounts on Form IT-225.

Lines 24 and 25 – Additions to itemized deductions

Include the line 25 amount on Form IT-196, *New York Resident, Nonresident, and Part-Year Resident Itemized Deductions*, line 44. Submit a statement identifying by item letter as shown on line 24 any of the modifications that relate to partnership items of your itemized deductions. For more information, see the instructions for the income tax return you are filing.

Lines 26 and 27 – Subtractions from itemized deductions

Include the line 27 amount on Form IT-196, line 41. Submit a statement identifying by item letter as shown on line 26 any of the modifications that relate to partnership items of your itemized deductions. For more information, see the instructions for the income tax return you are filing.

Partner's other information

Line 29a – Partner's share of New York source gross income

The amount shown on line 29a is your share of New York source gross income. If you are required to file Form IT-204-LL, *Partnership, Limited Liability Company, and Limited Liability*

Partnership Filing Fee Payment Form, you will need this information to determine your filing fee on your Form IT-204-LL for the **2025** tax year.

Line 29b – MCTD Zone 1 allocation percentage

The amount shown on line 29b is the partnership's MCTD Zone 1 allocation percentage. Use this percentage to calculate your MCTD Zone 1 tax on your personal income tax return.

Line 29c – MCTD Zone 2 allocation percentage

The amount shown on line 29c is the partnership's MCTD Zone 2 allocation percentage. Use this percentage to calculate your MCTD Zone 2 tax on your personal income tax return.

Line 29d – Partner's share of receipts from the sale of goods by manufacturing

This amount may be needed when determining if you qualify as a manufacturer to claim the manufacturer's real property tax credit. See Form IT-641 and its instructions.

Line 29e – Partner's share of New York adjusted basis of qualified manufacturing property

This amount may be needed when determining if you qualify as a manufacturer to claim the manufacturer's real property tax credit. See Form IT-641 and its instructions.

Partner's credit information

The Form IT-204-IP provided to you by your partnership lists your distributive share of any credits, credit components, credit factors, recapture of credits, and any other information reported by the partnership during the tax year. You need this information when completing your individual income tax return.

Part 1 – Flow-through credit bases and information

Lines 30, 31, and 32 – Brownfield redevelopment tax credit

Include the amounts reported in **column A**, on the appropriate lines of Form IT-611, *Claim for Brownfield Redevelopment Tax Credit, for Qualified Sites Accepted into the Brownfield Cleanup Program Prior to June 23, 2008*; or the amounts from **column B**, on the appropriate lines of Form IT-611.1, *Claim For Brownfield Redevelopment Tax Credit, for Qualified Sites Accepted into the Brownfield Cleanup Program on or After June 23, 2008, and prior to July 1, 2015*; or the amounts from **column C**, on the appropriate line of Form IT-611.2, *Claim for Brownfield Redevelopment Tax Credit for Qualified Sites Accepted into the Brownfield Cleanup Program on or after July 1, 2015*.

Lines 39 through 42a – Excelsior jobs program tax credit

Include the excelsior jobs program tax credit components reported on lines 39 through 42a on the appropriate lines of Form IT-607, *Claim for Excelsior Jobs Program Tax Credit*.

Lines 47a through 47f

If your partnership is a shareholder of a C corporation that has a special gross income from farming election, information regarding the election is reported on lines 47a through 47f. You will need this information to complete your Form IT-217, *Claim for Farmers' School Tax Credit*.

- Code **148** – Distributive share of entire net income amount
- Code **146** – Distributive share of principal payments paid on farm indebtedness
- Code **149** – Distributive share of gross income
- Code **147** – Distributive share of gross income from farming

If the following codes are reported on these lines, transfer the amounts to the corresponding lines of Form IT-633, *Economic Transformation and Facility Redevelopment Program Tax Credit*.

- Code **633** – Jobs tax credit component
- Code **B33** – Investment tax credit component
- Code **C33** – Training tax credit component
- Code **D33** – Real property tax credit component

If the partnership opted to pay the PTET and you are eligible for a PTET credit, the partnership will report your distributive share of the PTET on lines 47a through 47f using code **653**. If you are a resident of New York City and the partnership opted to pay the New York City pass-through entity tax (NYC PTET) and you are eligible for a NYC PTET credit, the partnership will report your distributive share of the NYC PTET on lines 47a through 47f using code **B53**. You will need this information to complete Forms IT-225 and IT-653, *Pass-Through Entity Tax Credit*.

Lines 47g through 47l

If the following codes are reported on lines 47g through 47l when filing your Form(s) IT-604, *Claim for QEZE Tax Reduction Credit*, transfer the factors reported on lines 47g through 47l to the appropriate lines of Form IT-604.

- Code **CF1** – Employment increase factor
- Code **CF2** – Zone allocation factor
- Code **CF3** – Benefit period factor

If the following codes are reported on these lines, when filing your Form(s) IT-638, *START-UP NY Tax Elimination Credit*, transfer the information reported on these lines to the appropriate lines of Form IT-638.

- Code **SN1** – Certificate number
- Code **SN2** – Year of business tax benefit period
- Code **SN3** – Area allocation factor

Part 2 – Flow-through credits, addbacks, and recapture

Lines 51 and 52 – For those credits, addback of credits, and recaptures that are not specifically listed on Form IT-204-IP, the partnership provides you with the code and your distributive share of these items. You **must** complete a separate credit form reporting your distributive share of the credit, credit components, credit factors, and recapture of credit for each credit listed. See the chart at the end of these instructions for a list of the codes for the credits and addbacks entered on lines 51 and 52.

Part 3 – START-UP NY tax elimination credit information

Your partnership **must** supply you with a statement indicating the name(s) of the sponsoring campus, university, or college.

Lines 53, 54, and 55 – Include information from these lines on the appropriate lines of Form IT-638.

Be sure to submit all applicable credit forms with your income tax return. For more information on the reporting of credits, see the instructions for the particular credit form you are filing.

Lines 51 and 52 – Other flow-through credits, addbacks, and recaptures

| Code number | Name of credit or addback | Form number |
|--------------------|--|--------------------|
| 163 | EZ investment tax credit (and employment incentive credit) Addback on early dispositions | IT-603 |
| 165 | FSI EZ investment tax credit (and employment incentive credit) Addback on early dispositions | IT-605 |
| 166 | QEZE credit for real property taxes | IT-606 |
| 166 | Addback | IT-606 |
| 169 | Brownfield redevelopment tax credit addback | IT-611.2 |
| 170 | Brownfield redevelopment tax credit addback | IT-611.1 |
| 171 | Brownfield redevelopment tax credit addback | IT-611 |
| 172 | Brownfield credit for real property taxes | IT-612 |
| 172 | Addback for real property taxes | IT-612 |
| 173 | Brownfield credit for environmental remediation insurance | IT-613 |
| 173 | Addback for environmental remediation insurance | IT-613 |
| 212 | Investment credit Addback on early dispositions | IT-212 |
| 236 | Taxicabs and livery service vehicles accessible to persons with disabilities credit (For costs incurred on or after January 1, 2011) | IT-236 |
| 238 | Rehabilitation of historic properties credit | IT-238 |
| 238 | Addback | IT-238 |
| 248 | Empire State film production credit (current tax year credit) | IT-248 |
| B48 | Empire State film production credit (second year credit) | IT-248 |
| C48 | Empire State film production credit (third year credit) | IT-248 |
| 250 | Defibrillator credit | IT-250 |
| 251 | Employment of persons with disabilities credit | IT-251 |
| 252 | FSI investment tax credit (and employment incentive credit) Addback on early dispositions | IT-252 |
| 253 | Alternative fuels credit addback on early dispositions | IT-253 |
| 256 | Special additional mortgage recording tax credit | IT-256 |
| 301 | Clean heating fuel credit | IT-241 |
| 302 | Conservation easement credit | IT-242 |
| 355 | Empire State commercial production credit | IT-246 |
| 356 | Empire State film post-production credit (current tax year credit) | IT-261 |
| B56 | Empire State film post-production credit (second year credit) | IT-261 |
| C56 | Empire State film post-production credit (third year credit) | IT-261 |
| 607 | Excelsior jobs program tax credit addback | IT-607 |
| 621 | QETC employment credit | DTF-621 |
| 622 | QETC capital tax credit | DTF-622 |
| 622 | Addback on early dispositions | DTF-622 |
| 624 | Low-income housing credit | DTF-624 |
| 626 | Addback | DTF-626 |
| 631 | Security officer training credit | IT-631 |
| | Economic transformation and facility redevelopment program credit | |
| 633 | Addback | IT-633 |
| 634 | Empire State jobs retention program credit | IT-634 |
| 634 | Addback | IT-634 |
| 635 | New York youth jobs program tax credit | IT-635 |
| | Alcoholic beverage production credit | |
| 636 | Beer produced | IT-636 |
| B36 | Cider produced | IT-636 |
| C36 | Wine produced | IT-636 |
| D36 | Liquor produced (containing more than 2% but not more than 24% ABV) | IT-636 |
| E36 | Liquor produced (containing more than 24% ABV) | IT-636 |
| 637 | Alternative fuels and electric vehicle recharging property credit | IT-637 |
| 637 | Addback | IT-637 |

Other flow-through credits, addbacks, and recaptures *(continued)*

| Code number | Name of credit or addback | Form number |
|--------------------|---|--------------------|
| 640 | START-UP NY telecommunication services excise tax credit | IT-640 |
| 641 | Manufacturer's real property tax credit | IT-641 |
| 641 | Addback | IT-641 |
| 642 | Empire State musical and theatrical production credit | IT-642 |
| 643 | Hire a veteran credit | IT-643 |
| 644 | Workers with disabilities credit | IT-644 |
| 645 | Recapture of START-UP NY tax benefits | IT-645 |
| 646 | Employee training incentive program | IT-646 |
| 647 | Farm workforce retention credit | IT-647 |
| 648 | Life sciences research and development tax credit | IT-648 |
| 649 | Farm donations to food pantries credit | IT-649 |
| 650 | Empire State apprenticeship tax credit | IT-650 |
| 651 | Recovery tax credit | IT-651 |
| 652 | Employer-provided childcare credit | IT-652 |
| 652 | Addback | IT-652 |
| 654 | New York City musical and theatrical production tax credit | IT-654 |
| 655 | Restaurant return-to-work credit Addback | IT-655 |
| 657 | COVID-19 capital costs credit | IT-657 |
| 657 | Addback | IT-657 |
| 658 | Additional restaurant return-to-work credit Addback | IT-658 |
| 660 | Empire State digital gaming media production credit | IT-660 |
| 661 | Farm employer overtime credit | IT-661 |
| 662 | Child care creation and expansion credit | IT-662 |
| 662 | Addback | IT-662 |
| 663 | Commercial Security Credit | IT-663 |
| 663 | Addback | IT-663 |