FINANCE
NEW • YORK
THE CITY OF NEW YORK
DEPARTMENT OF FINANCE

CR-Q
QUARTERLY
2001/02

COMMERCIAL RENT TAX RETURN

www.nyc.gov/finance

Applicable for the tax period December 1, 2001 to February 28, 2002 ONLY

DO NOT WRITE IN THIS SPACE - FOR OFFICIAL USE ONLY

PLEASE PRINT OR TYPE:

Name:

Address (number and street):

City and State

Zip:

Business Telephone Number:

Employer Identification Number...

Social Security Number............

ACCOUNT TYPE.................... COMMERCIAL RENT TAX

ACCOUNT ID ....

PERIOD BEGINNING 12-01-01

PERIOD ENDING.................... 02-28-02

DUE DATE............................. 03-20-02

Federal Business Code.............

A NUMBER OF IMPORTANT CHANGES AFFECT THE FILING OF THIS TAX RETURN.
PLEASE READ THE INSTRUCTIONS CAREFULLY SO THAT YOU PAY ONLY THE PROPER AMOUNT OF TAX.
COMPLETE THIS RETURN BY BEGINNING WITH PAGE 2

NEW LEGISLATION

1. *Effective June 1, 2001, annualized base rent before the 35% rent reduction and the NYC Commercial Revitalization Program special reduction of less than **$250,000** is no longer subject to Commercial Rent Tax.*
2. *Effective June 1, 2001, a tax credit is allowed if annualized base rent before the 35% rent reduction and the NYC Commercial Revitalization Program special reduction is at least **$250,000**, but is less than **$300,000**. The tax credit is calculated on page 2, line 16.*
3. *Effective June 1, 2001, a tax return is no longer required to be filed with respect to any premises if your annual or annualized gross rent paid is **$200,000** or less, and you do not receive over **$200,000** in rent from any subtenant.*

CHECK (✓) THE TYPE OF BUSINESS ENTITY: ● ☐ corporation ● ☐ partnership ● ☐ individual, estate or trust

CHECK (✓) IF APPLICABLE: ● ☐ initial return - business began on (date): _______ / _______ / _______

● ☐ final return - business discontinued on (date): _______ / _______ / _______

COMPUTATION OF TAX

▾ Payment Enclosed ▾

A. Payment - Pay amount shown on line 4 - Make check payable to: *NYC Department of Finance* ●

LINE	RATE CLASS	NO. OF PREMISES FOR EACH RATE CLASS	TOTAL BASE RENT	TAX RATE		TAX DUE: TOTAL BASE RENT X TAX RATE
1.	$0 to $62,499 (from page 2 - line 13)		.00	0%	● 1.	0 00
2.	$62,500 and over (from page 2 - line 14)		.00	6%	● 2.	
3.	Tax Credit (from page 2, line 16) (see instructions)				● 3.	
4.	**Total Remittance Due** (line 2 minus line 3). **Enter payment amount on line A, above**				● 4.	

CERTIFICATION

I hereby certify that this return, including any accompanying schedules, has been examined by me and is, to the best of my knowledge and belief, true, correct and complete.

I authorize the Dept. of Finance to discuss the processing of this return with the preparer listed below: (see instructions)....YES ☐

Preparer's Telephone Number

SIGN HERE → Signature of officer | Title | Date

Preparer's Social Security Number or PTIN

PREPARER'S USE ONLY → Preparer's signature | Check if self-employed ✔ ☐ | Date

Firm's Employer Identification Number

▲ Firm's name (or yours, if self-employed) ▲ Address ▲ Zip Code

Mail this return and payment in the enclosed envelope to:

NYC Department of Finance
P.O. Box 5150
Kingston, NY 12402-5150

Make remittance payable to the order of:

NYC DEPARTMENT OF FINANCE

Payment must be made in U.S. dollars, drawn on a U.S. bank.

To receive proper credit, you must enter your correct Employer Identification Number or Social Security Number and your Account ID number on your tax return and remittance.

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ATTACH REMITTANCE TO THIS PAGE ONLY

IF ADDITIONAL SPACE IS REQUIRED FOR SUPPLEMENTS, YOU MAY MAKE PHOTOCOPIES OF THIS PAGE OR ATTACH A SCHEDULE.
EACH LINE MUST BE ACCURATELY COMPLETED. YOUR DEDUCTION WILL BE DISALLOWED IF INACCURATE INFORMATION IS SUBMITTED.

LINE DESCRIPTION	PREMISES 1	PREMISES 2	PREMISES 3
1. Street Address			
Zip Code			
2. Gross Rent Paid (see instructions)			
3. Rent Applied to Residential Use			
4. ***SUBTENANT'S NAME***			
Employer Identification Number (EIN) for partnerships or corporations	EIN	EIN	EIN
Social Security Number for individuals	SSN	SSN	SSN
Rent received from SUBTENANT (see instructions if more than one subtenant)			
5a. Other Deductions (attach schedule)			
5b. Commercial Revitalization Program special reduction (see instructions)			
6. Total Deductions (add lines 3, 4, 5a and 5b)			
7. Base Rent Before Rent Reduction (line 2 minus line 6)			
8. 35% Rent Reduction (35% X line 7)			
9. Base Rent Subject to Tax (line 7 minus line 8)			

- **If the line 7 amount represents rent for less than the full 3 month period, proceed to line 10, or**
- **If the line 7 amount plus the line 5b amount is $62,499 or less and represents rent for the full 3 month period, transfer line 9 to line 13, or**
- **If the line 7 amount plus the line 5b amount is $62,500 or more and represents rent for the full 3 month period, transfer line 9 to line 14**

COMPLETE LINES 10, 11 AND 12 ONLY IF YOU RENTED PREMISES FOR LESS THAN THE FULL THREE-MONTH PERIOD

10. Number of Months at Premises during the tax period	# of months	From: To:	# of months	From: To:	# of months	From: To:
11. Monthly Base Rent before rent reduction (line 7 plus line 5b divided by line 10)						
12. Quarterly Base Rent before rent reduction (line 11 X 3 months)						

- If the line 12 amount is $62,499 or less, transfer the line 9 amount **(not the line 12 amount)** to line 13
- If the line 12 amount is $62,500 or more, transfer the line 9 amount **(not the line 12 amount)** to line 14

RATE CLASS	TAX RATE			
13. ($0 - 62,499)	0%			
14. ($62,500 or more)	6%			
15. Tax Due before credit (line 14 multiplied by 6%)				
16. Tax Credit (see worksheet below)				

Note: The tax credit only applies if line 7 plus line 5b (or line 12, if applicable) is at least $62,500, but is less than $75,000. All others enter zero.

Tax Credit Computation Worksheet

- If the line 7 amount represents rent for the full 3 month period, your credit is calculated as follows:

Amount on line 15 X $\left(\frac{\$75{,}000 \text{ minus the sum of lines 7 and 5b}}{\$12{,}500}\right)$ = ______________ = your credit

- If the line 7 amount represents rent for less than the full 3 month period, your credit is calculated as follows:

Amount on line 15 X $\left(\frac{\$75{,}000 \text{ minus line 12}}{\$12{,}500}\right)$ = ______________ = your credit

TRANSFER THE AMOUNTS FROM LINES 13 THROUGH 16 TO THE CORRESPONDING LINES ON PAGE 1