



# Estimated Tax Penalties for Partnerships and New York S Corporations

# IT-2659

(For underpayment or nonpayment of estimated tax required to be paid on behalf of partners and shareholders who are corporations or nonresident individuals)

For calendar year 2014 or fiscal year beginning  and ending   
(See instructions, Form IT-2659-I, for assistance)

<b>Print or type</b>	Legal name	Employer identification number
	Trade name of business if different from legal name above	
	Address (number and street or rural route)	
	City, village, or post office                      State                      ZIP code	

Type of entity (mark an **X** in the applicable box):     Partnership                       S corporation

Complete Schedules A through D on pages 2, 3, and 4, as applicable, to compute your penalty.

Staple check or money order here.	Pay amount shown on page 4, line 52. Include <b>only</b> the line 52 amount in your check or money order, and make payable to: <b>Commissioner of Taxation and Finance</b>	Payment enclosed
		.00

File Form IT-2659 by the later of April 15, 2015, or the due date of the partnership or S corporation tax return for the year (determined with regard to any extension of time to file).

Do **not** attach or file Form IT-2659 with any other form.

<b>▼ Paid preparer must complete (see instr.) ▼</b>		Date
Preparer's signature	Preparer's NYTPRIN	
Firm's name (or yours, if self-employed)	Preparer's PTIN or SSN	
Address	Employer identification number	
	NYTPRIN excl. code	
E-mail:		

<b>Sign your return here</b>	
Signature of general partner or member, elected officer, or authorized person	
Date	Daytime phone number (    )
E-mail:	

Mail this form and payment to: **NYS TAX DEPARTMENT - IT-2659**  
**PO BOX 397**  
**ALBANY NY 12201-0397**

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**Schedule A – Computation of estimated tax underpayment (if any).** All filers must complete this part. Only include partners and shareholders who are subject to estimated tax paid on their behalf by the partnership or New York S corporation (see instructions).

**Current year**

1	Total of all nonresident individual partners' or shareholders' distributive or pro rata shares of 2014 income earned from New York sources ....	1	.00	
2	Total of all nonresident individual partners' or shareholders' shares of 2014 partnership deductions allocated to New York (see instructions)	2	.00	
3	Subtract line 2 from line 1 .....	3	.00	
4	Individual tax rate (8.82%) .....	4	.0882	
5	Multiply line 3 by line 4 .....	5	.00	
6	Total of all nonresident individual partners' or shareholders' distributive or pro rata shares of 2014 partnership or S corporation credits .....	6	.00	
7	2014 estimated tax required to be paid on behalf of nonresident individuals (subtract line 6 from line 5) .....	7		.00
8	Total of all corporate partners' distributive shares of 2014 income earned from NY sources	8	.00	
9	Corporation tax rate (7.1%) .....	9	.071	
10	Multiply line 8 by line 9 .....	10	.00	
11	Total of all corporate partners' distributive shares of 2014 partnership credits	11	.00	
12	2014 estimated tax required to be paid on behalf of corporations (subtract line 11 from line 10) .....	12		.00
13	Total estimated tax required to be paid for 2014 (add lines 7 and 12) .....	13		.00
14	90% of the estimated tax required to be paid for 2014 (multiply line 13 by 90% (.90)) .....	14		.00

**Prior year**

15	Total of all nonresident individual partners' or shareholders' distributive or pro rata shares of 2013 income earned from New York sources ....	15	.00	
16	Total of all nonresident individual partners' or shareholders' shares of 2013 partnership deductions allocated to New York (see instructions)..	16	.00	
17	Subtract line 16 from line 15 .....	17	.00	
18	Individual tax rate (8.82%) .....	18	.0882	
19	Multiply line 17 by line 18 .....	19	.00	
20	Total of all nonresident individual partners' or shareholders' distributive or pro rata shares of 2013 partnership or S corporation credits .....	20	.00	
21	2013 estimated tax computed for individuals (subtract line 20 from line 19) .....	21		.00
22	Total of all corporate partners' distributive shares of 2013 income earned from NY sources	22	.00	
23	Corporation tax rate (7.1%) .....	23	.071	
24	Multiply line 22 by line 23 .....	24	.00	
25	Total of all corporate partners' distributive shares of 2013 partnership credits	25	.00	
26	2013 estimated tax computed for corporations (subtract line 25 from line 24) .....	26		.00
27	Total estimated tax computed for 2013 (add lines 21 and 26) .....	27		.00
<p><b>If the sum of lines 17 and 22 is more than \$150,000, and the entity is not primarily engaged in farming or fishing, complete line 28 and continue with Schedule B. If the sum of lines 17 and 22 is \$150,000 or less, skip line 28 and continue with Schedule B.</b></p>				
28	Multiply line 27 by 110% (1.10) .....	28		.00

**Schedule B – Short method for computing the penalty.** Complete lines 29 through 34 if you paid four equal estimated tax installments (on the due dates), or if you made no payments of estimated tax. Otherwise, you must complete Schedule C.

29	If you were not required to make an entry on line 28, enter the lesser of lines 14 or 27. If you were required to make an entry on line 28, enter the lesser of lines 14 or 28 .....	29		.00
30	Enter the total amount of estimated tax payments made for 2014 .....	30		.00
31	Total underpayment for the year (subtract line 30 from line 29; if zero or less you do not owe the penalty) .....	31		.00
32	Multiply line 31 by .04985 and enter the result .....	32		.00
33	If the amount on line 31 was paid on or after April 15, 2015, enter 0. If the amount on line 31 was paid before April 15, 2015, make the following computation to find the amount to enter on this line: Amount on line 31 × number of days before April 15, 2015 × .00020 = .....	33		.00
34	<b>Penalty</b> (subtract line 33 from line 32; enter here and on line 51) .....	34		.00

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**Schedule C – Regular method**

**Part 1 – Computing the underpayment**

Payment due dates		A 4/15/14	B 6/15/14	C 9/15/14	D 1/15/15
<b>35</b> Required installments (see instructions) .....	<b>35</b>	.00	.00	.00	.00
<b>36</b> Estimated tax paid .....	<b>36</b>	.00	.00	.00	.00
<b>Complete lines 37 through 39, one column at a time, starting in column A.</b>					
<b>37</b> Overpayment or underpayment from prior period ....	<b>37</b>		.00	.00	.00
<b>38</b> If line 37 is an overpayment, add lines 36 and 37; if line 37 is an underpayment, subtract line 37 from line 36 (see instructions) .....	<b>38</b>	.00	.00	.00	.00
<b>39</b> Underpayment (subtract line 38 from line 35) or overpayment (subtract line 35 from line 38; see instructions) .....	<b>39</b>	.00	.00	.00	.00

**Part 2 – Computing the penalty**

Payment due dates		A 4/15/14	B 6/15/14	C 9/15/14	D 1/15/15
<b>40</b> Amount of underpayment (from line 39)	<b>40</b>	.00	.00	.00	.00
<b>First installment (April 15 - June 15, 2014)</b>					
<b>41</b> April 15 - June 15 = (61 ÷ 365) × 7.5% = .01253  - or - April 15 - _____ = ( [ ] ÷ 365 ) × 7.5% = [ ]	<b>41</b>				
<b>42</b> Multiply line 40, column A, by line 41 .....	<b>42</b>	.00			
<b>Second installment (June 15 - September 15, 2014)</b>					
<b>43</b> June 15 - September 15 = (92 ÷ 365) × 7.5% = .01890  - or - June 15 - _____ = ( [ ] ÷ 365 ) × 7.5% = [ ]	<b>43</b>				
<b>44</b> Multiply line 40, column B, by line 43 .....	<b>44</b>		.00		
<b>Third installment (September 15, 2014 - January 15, 2015)</b>					
<b>45</b> September 15 - January 15 = (122 ÷ 365) × 7.5% = .02506  - or - September 15 - _____ = ( [ ] ÷ 365 ) × 7.5% = [ ]	<b>45</b>				
<b>46</b> Multiply line 40, column C, by line 45 .....	<b>46</b>			.00	
<b>Fourth installment (January 15 - April 15, 2015)</b>					
<b>47</b> January 15 - April 15 = (90 ÷ 365) × 7.5% = .01848  - or - January 15 - _____ = ( [ ] ÷ 365 ) × 7.5% = [ ]	<b>47</b>				
<b>48</b> Multiply line 40, column D, by line 47 .....	<b>48</b>				.00
<b>49 Penalty</b> (add lines 42, 44, 46, and 48) .....	<b>49</b>				.00

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**Schedule D – Failure to pay estimated tax on behalf of partners or shareholders who are corporations or nonresident individuals.** Only include partners and shareholders who are subject to estimated tax paid on their behalf by the partnership or New York S corporation (see instructions). If you are listing more than six partners or shareholders, attach additional sheet(s) using the same four-column format as in the chart below. Include all column D totals from additional sheets on the line provided.

<b>A</b> Name of partner/shareholder	<b>B</b> Identifying number (EIN/SSN)	<b>C</b> Number of quarters (1-4) during the year estimated tax was not paid	<b>D</b> Column C × \$50
Column D total from attached sheet(s) (if any) .....			
<b>50 Penalty</b> (total of column D) .....		<b>50</b>	.00
<b>51 Penalty</b> (from line 34) .....		<b>51</b>	.00
<b>52 Total penalty</b> (add lines 49, 50, and 51, as applicable; enter here and in Payment enclosed box on the front page) .....		<b>52</b>	.00





# Change in Mailing Address and Assistance Information for Prior Year Corporation Tax Forms

**TP-32**  
(1/16)

Beginning on January 2, 2015, we changed processing centers.

Any corporation tax form for tax years 2014 or before that instructs you to mail the form to: NYS Tax Department – IT-2659, PO Box 397, Albany NY 12201-0397, must be mailed to this address instead (see *Private delivery services* below):

**NYS TAX DEPARTMENT  
PO BOX 15179  
ALBANY NY 12212-5179**

Any corporation tax filing extension request form for tax years 2014 or before that instructs you to mail the form to: NYS Tax Corporation Tax, Processing Unit, PO Box 22094, Albany NY 12201-2094, or NYS Tax Corporation Tax, Processing Unit, PO Box 22102, Albany NY 12201-2102, must be mailed to this address instead (see *Private delivery services* below):

**NYS CORPORATION TAX  
PO BOX 15180  
ALBANY NY 12212-5180**

Any C corporation, banking corporation, insurance corporation, Article 9 corporation, and Article 13 corporation tax form for tax years 2014 or before that instructs you to mail the form to: NYS Tax Corporation Tax, Processing Unit, PO Box 1909, Albany NY 12201-1909; NYS Tax Corporation Tax, Processing Unit, PO Box 22038, Albany NY 12201-2038; NYS Tax Corporation Tax, Processing Unit, PO Box 22095, Albany NY 12201-2095; NYS Tax Corporation Tax, Processing Unit, PO Box 22093, Albany NY 12201-2093; or NYS Tax Corporation Tax, Processing Unit, PO Box 22101, Albany NY 12201-2101, must be mailed to this address instead (see *Private delivery services* below):

**NYS TAX DEPARTMENT  
PO BOX 15181  
ALBANY NY 12212-5181**

Any S corporation tax form for tax years 2014 or before that instructs you to mail the form to: NYS Tax Corporation Tax, Processing Unit, PO Box 22092, Albany NY 12201-2092, or NYS Tax Corporation Tax, Processing Unit, PO Box 22096, Albany NY 12201-2096, must be mailed to this address instead (see *Private delivery services* below):

**NYS TAX DEPARTMENT  
PO BOX 15182  
ALBANY NY 12212-5182**

**Note:** Forms mailed to the old addresses may be delayed in processing.

## Private delivery services

If you choose, you may use a private delivery service, instead of the U.S. Postal Service, to mail in your form and tax payment. However, if, at a later date, you need to establish the date you filed or paid your tax, you cannot use the date recorded by a private delivery service **unless** you used a delivery service that has been designated by the U.S. Secretary of the Treasury or the Commissioner of Taxation and Finance. (Currently designated delivery services are listed in Publication 55, *Designated Private Delivery Services*. See *Need help?* below for information on obtaining forms and publications.) If you have used a designated private delivery service and need to establish the date you filed your form, contact that private delivery service for instructions on how to obtain written proof of the date your form was given to the delivery service for delivery.

For all the forms referenced above, if you are using a private delivery service, send to:

NYS TAX DEPARTMENT  
CORP TAX PROCESSING  
90 COHOES AVE  
GREEN ISLAND NY 12183

## Need help?



Visit our website at [www.tax.ny.gov](http://www.tax.ny.gov)

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



### Telephone assistance

**Corporation Tax** Information Center: (518) 485-6027

To order forms and publications: (518) 457-5431

**Text Telephone (TTY) Hotline** (for persons with hearing and speech disabilities using a TTY): (518) 485-5082



**Persons with disabilities:** In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, call the information center.