NJ-CBT-1065 2017



STATE OF NEW JERSEY

PARTNERSHIP RETURN

Corporation Business Tax

For Calendar Year	2017, or Tax Year Beginn	ing, 2017 and Ending		, 20
Legal Name of Taxpayer				
Trade Name of Business if diffe	erent from legal name abo	ove		
Address (number and street or r	rural route)			
City or Post Office	State	Zip Code		
You Must Enter You	r Federal EIN			
Federal EIN		# of Resident Partners		
Principal Business Activity		# of Nonresident Partners with Physical Nexus to NJ		
Date Business Started		# of Nonresident Partners with	out Phys	ical Nexus to NJ
	Che	eck applicable boxes		
☐ Initial Return ☐ Final Retu	ırn Amended Return	☐ Application for Federal Extension is atta	ached [☐ Tiered Partnership
Non-Resident Partners	Tax		A	Column A mount From All Sources
1. Total Income (from Line 12	2, NJ-1065)		1.	
2. Total Nonresident Noncorpo	orate Partner Share of Tax	(Line 2c, Col J of Partners Directory)	2.	
3. Total Nonresident Corporate Partner Share of Tax (Line 2c, Col K of Partners Directory)			3.	
4. Total Tax (add Lines 2 and 3)			4.	
5. Penalty for Underpayment		5.		
Check box if CBT-160-P at	ttached			
6. Total Due (add Lines 4 and 5)			6.	
7. Less: Total from Tiered Partnership Payment Schedule			7.	
8. Less: Estimated Payments/Credits from 2016			8.	
9. Less: Payment from CBT-206			9.	
10. Total Balance Due			10.	
11. Overpayment			11.	
12. Credit to 2018			12.	
13. Refund			13.	
Signature of General Partner or Limited Liability Company Member.	statements, and to the best of	declare that I have examined this return, including my knowledge and belief, it is true, correct and c based on all information of which preparer has a	omplete. D	Declaration of preparer
	Paid Preparer's Signature		Date:	ck if Self-Employed
Date:	Firm's Name (or yours if self	-employed)	Preparer's	SS # or PTIN
	Preparer's Address		Preparer's	Federal EIN #

Partnership Name as shown on Form NJ-CBT-1065				
SCHEDULE T	TIERED PARTNERSHIP			

TIERED PARTNERSHIP PAYMENT SCHEDULE

List the Partnership's Name(s), Federal Identification Number(s) and share of New Jersey Tax reported on Line 1 of Part III of each Schedule NJK-1 received.

Name	FEIN	Amount
A	_	
В		
C		
D		
E		
Total Tax Paid on Behalf of Partnership:		

Carry this total to Line 7 of Nonresident Partners Tax on the front of form NJ-CBT-1065

CBT-160-P

Underpayment of Estimated N.J. Partnership Tax

NJ Division of Taxation

Attach to your tax return (Form CBT-1065)

PARTNERSHIP	PNAME		FEDE	ERAL EIN	
PART I	How to Compute Your Underpayment	d a wa a a wa a wa a la a	una fau ANIV avvant	ton complete DA	DT II
	Note: If you meet any of the exceptions that avoid the und	derpayment cha	rge for ANY quan	ter, complete PA	(a)
					(a)
1. Amount	of 2017 Tax – Refer to Line 1 instruction on reverse side				
2. 90% of I	Line 1				
3. Prior yea	ar's tax – Enter the amount of Line 4 from the 2016 NJ-CBT-1065 .				
4. Enter the	e lesser of Lines 2 or 3				
		(a)	(b)	(c)	(d)
the 15th	columns (a) through (d) the installment dates that correspond to day of the fourth, sixth, ninth months of your tax period and the atth succeeding the close of your tax period				
6. Enter 25	% of Line 4 in columns (a) through (d)				
7. (a) Amo	ount paid or credited for each period				
on L	rpayment of previous installment (enter any overpayment shown ine 9 that is more than the total of all prior underpayments as a lit against the next installment)				
8. Add Line	es 7(a) and 7(b)				
9. Underpa 6 from L	lyment (subtract Line 8 from Line 6) or overpayment (subtract Line				
PART II	Exceptions (See Instructions)				
the insta and ninth	nount paid or credited from the beginning of the tax year through illment dates that correspond to the 15th day of the fourth, sixth, h month of your tax period and the first month succeeding the your tax period				
11. Exceptio using cu	on 1, tax based on the facts shown on the prior year's return but rrent year's rates. Refer to instructions on reverse side regarding	25% of tax	50% of tax	75% of tax	100% of tax
tne taxai	ble periods of less than one year	22.5% of tax	45% of tax	67.5% of tax`	90% of tax
12. Exceptio	on 2, tax based on annualized tax				
PART III	Installment Interest Due (See Instructions)				
13. Amount	of underpayment from Line 9				
14. Enter sa	me installment dates used above at Line 5				
	e date of payment or the 15th day of the fourth month after e of the tax year, whichever is earlier				
	of months from the date on Line 14 to the date on Line 15. of a month is deemed to be a full month.)				
17. Interest					
	ent interest due – Add columns (a), (b), (c), and (d) of Line 17. e total here and include on Line 5 of Form N.I-CBT-1065		1	<u> </u>	

INSTRUCTIONS

Purpose of Form

This CBT-160-P is used by partnerships to determine whether they paid enough estimated tax, whether they are subject to an interest charge for underpayment of estimated tax, and if so, the amount of interest.

How to Use This Form

Complete Part I of CBT-160-P to find out if you have an underpayment for any of the four payment periods. If you have an underpayment on Line 9 (Column a, b, c or d), go to Part II, Exceptions. If you cannot meet either of the exceptions for a payment period, go to Part III, Installment Interest Due. If you are using CBT-160-P either to compute the interest on underpayment of estimated tax or to show that you qualify for any exception, attach CBT-160-P to your tax return, NJ-CBT-1065.

Part I – How to Compute Your Underpayment

Complete Lines 1 through 9 in Part I. The instructions for most of these lines are on the form itself. Follow the instructions below for the lines indicated.

Line 1 — Enter in Column (a) the amount reported on line 4 of NJ-CBT-1065.

Line 7(b) - Enter any overpayment shown on Line 9 that is more than the total of all earlier underpayments.

Line 9 - If Line 9 shows an underpayment, complete Part II to see if either of the exceptions apply.

Part II - Exceptions

You will not have to pay interest if all of your tax payments (Part II, Line 10) were made on time and are equal to or more than either of the amounts computed as explained by the exceptions (Lines 11 and 12) for the same payment period (Column a, b, c or d).

Exception I - Tax Based on Prior Year's Return Using Current Year's Rates

This exception applies if the amount the partnership paid is equal to or more than the tax computed by using the current year's rates but based on the facts shown on the prior year's return and the law that applies to the prior year. If the prior year return covered a period of less than a year, the prior return must be annualized by dividing the taxable net income by the number of whole months covered by the short period return and multiplying by 12.

Exception II – Tax Based on Annualized Tax

This exception applies if the estimated tax paid was equal to or more than 90% of the amount the partnership would owe if its estimated tax was based on a tax computed from annualizing tax for the months preceding an installment date.

A partnership may annualize its tax as follows:

- a. For the first three months if the installment was required to be paid in the fourth month.
- b. For the first three months or for the first five months if the installment was required to be paid in the sixth month.
- c. For the first six months or for the first eight months if the installment was required to be paid in the ninth month.
- d. For the first nine months or for the first 12 months if the installment was required to be paid in the first month succeeding the close of your tax period.

Part III - Installment Interest Due

If no exception applies, complete Lines 13 through 18.

A payment of estimated tax on or before any installment date is considered a payment of any previous underpayment only to the extent the payment is more than the amount of the current installment as figured on Line 6. If the partnership made more than one payment for an installment, attach a separate computation for that installment.

Interest is computed on the amount of the underpayment from the installment due date to the date of payment or the original due date of the final tax return, whichever is earlier. The annual interest rate is 3% above the average predominant prime rate and is imposed each month or fraction thereof the underpayment exists. Changes in the average predominant prime rate must be reflected in the interest calculation. The interest rates assessed by the Division of Taxation are published in the quarterly issues of the *New Jersey State Tax News*.

The average predominant prime rate is the rate as determined by the Board of Governors of the Federal Reserve System, quoted by commercial banks to large businesses on December 1 of the calendar year immediately preceding the calendar year in which payment was due or as redetermined by the Director in accordance with N.J.S.A. 54:48-2.

NJ-CBT-V

CORPORATION BUSINESS TAX PARTNERSHIP PAYMENT VOUCHER

2017	For period beginning		, 2017 and ending,	20
Federal Employer II	D Number			
Partnership Name			Mail To:	
Mailing Address			Corporation Business Tax – Not PO Box 642 Trenton, NJ 08646-0642	nresident Partner Tax
City	State	Zip Code		
Make checks p	ucher with your payment. payable to: State of New Jersey – cal ID number and tax year on the		mount of payment here: \$	0 0

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