UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

[X] **Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 [Fee Required]**

For the fiscal year ended **December 31, 2000**

or

[ ] **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 [Fee Required]**

For the transition period from ______________ to ______________

Commission File Number **0-27822**

ICON Cash Flow Partners, L.P., Series B
(Exact name of registrant as specified in its charter)

Delaware	**13-3518939**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

111 Church Street, White Plains, New York 10601 -1505
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(914) 993-1700**

Securities registered pursuant to Section 12(b) of the Act: **None**

Title of each class	Name of each exchange on which registered

Securities registered pursuant to Section 12(g) of the Act: **Units of Limited Partnership Interest**

(Title of class)

(Title of class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

[X] Yes [ ] No

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

December 31, 2000

TABLE OF CONTENTS

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

December 31, 2000

PART I

Item 1. Business

General Development of Business

ICON Cash Flow Partners, L.P., Series B (the "Partnership") was formed in March 1989 as a Delaware limited partnership. The Partnership commenced business operations on its initial closing date, September 22, 1989, with the admission of 12,414.89 limited partnership units. Between October 1, 1989 and December 31, 1989, 16,647.07 additional units were admitted. Between January 1, 1990 and November 16, 1990 (the final closing date), 170,938.04 additional units were admitted bringing the final admission to 200,000 units totaling $20,000,000 in capital contributions. In 1995 the Partnership redeemed 200 units leaving 199,800 limited partnership units outstanding. The sole general partner is ICON Capital Corp. (the "General Partner").

The Partnership's original reinvestment period was to expire on November 15, 1995, five years after the final closing date. The General Partner distributed a definitive consent statement to the limited partners to solicit approval of two amendments to the Partnership agreement. A majority of the limited partnership units outstanding responded affirmatively and the amendments were adopted. These amendments are effective from and after November 15, 1995 and include: (1) extending the reinvestment period for a maximum of four additional years to November 1999 and likewise delaying the start and end of the liquidation period, and (2) eliminating the Partnership's obligation to pay the General Partner a portion of accrued and unpaid management fees, and any additional management fees which would otherwise accrue. In June 1999, the Partnership paid the remaining $127,000 of previously accrued management fees to the General Partner. The General Partner subsequently remitted this amount back to the Partnership as an additional capital contribution.

Segment Information

The Partnership has only one operating segment: the business of acquiring equipment subject to leases with companies that the Partnership believes to be creditworthy.

Narrative Description of Business

The Partnership is an equipment leasing income fund. The principal investment objective of the Partnership is to obtain the maximum economic return from its investments for the benefit of its limited partners. To achieve this objective the Partnership attempted to: (1) acquire a diversified portfolio of short-term, high-yield investments; (2) make monthly cash distributions to its limited partners from cash from operations, when cash is available, commencing with each limited partner's admission to the Partnership and continuing through the extended reinvestment period; (3) re-invest substantially all undistributed cash from operations and cash from sales in additional equipment and financing transactions during the extended reinvestment period; and (4) sell the Partnership's investments and distribute the cash from sales of such investments to its limited partners during the liquidation period. As a result of the Partnership entering the disposition period, future monthly distributions are expected to fluctuate depending on the amount of asset sale and re-lease proceeds received during the period. The Partnership presently expects to liquidate its remaining investments and terminate its operations in 2001.

The equipment leasing industry is highly competitive. In initiating its leasing transactions the Partnership competes with leasing companies, manufacturers that lease their products directly, equipment brokers and dealers and financial institutions, including commercial banks and insurance companies. Many competitors are larger than the Partnership and have greater financial resources.

The Partnership has no direct employees. The General Partner has full and exclusive discretion in management and control of the Partnership.

Lease and Financing Transactions

For the years ended December 31, 2000 and 1999, the Partnership did not purchase or finance any new investments in equipment. A summary of the portfolio equipment cost by category held at December 31, 2000 and 1999 is as follows:

	December 31, 2000		December 31, 1999	
Category	Cost	Percent	Cost	Percent
Telecommunications	$ 472,295	63.6%	$ 582,772	29.7%
Computer systems	102,581	13.8	208,031	10.6
Video production	53,797	7.2	96,292	4.9
Manufacturing & production	44,588	6.0	227,145	11.6
Printing	48,492	6.5	48,492	2.5
Office furniture & fixtures	-	-	54,254	2.8
Retail systems	21,088	2.9	21,088	1.0
Automotive	-	-	44,157	2.3
Medical	-	-	23,762	1.2
Restaurant equipment	-	-	654,672	33.4
	$ 742,841	100.0%	$ 1,960,665	100.0%

No single lessee represents greater than 10% of the total equipment cost at December 31, 2000.

Item 2. Properties

The Partnership neither owns nor leases office space or equipment for the purpose of managing its day-to-day affairs.

Item 3. Legal Proceedings

The Partnership is not a party to any pending legal proceedings.

Item 4. Submission of Matters to a Vote of Security Holders

No matters were submitted to a vote of security holders during the fourth quarter of 2000.

PART II

Item 5. Market for the Registrant's Securities and Related Security Holder Matters

The Partnership's limited partnership interests are not publicly traded nor is there currently a market for the Partnership's limited partnership interests. It is unlikely that any such market will develop.

Title of Class	Number of Equity Security Holders as of December 31,	
	2000	1999
Limited partners	1,756	1,756
General Partner	1	1

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

December 31, 2000

Item 6. Selected Financial and Operating Data

	Years Ended December 31,				
	2000	1999	1998	1997	1996
Total revenues	$ 1,481	$ 154,278	$ 400,618	$ 562,650	$ 519,663
Net (loss) income	$ (121,797)	$ 46,087	$ 263,893	$ 356,326	$ 549,384
Net (loss) income allocable to limited partners	$ (120,579)	$ 45,626	$ 261,254	$ 352,763	$ 543,890
Net (loss) income allocable to the General Partner	$ (1,218)	$ 461	$ 2,639	$ 3,563	$ 5,494
Weighted average limited partnership units outstanding	199,800	199,800	199,800	199,800	199,800
Net (loss) income per weighted average limited partnership unit	$ (0.60)	$ 0.23	$ 1.31	$ 1.77	$ 2.72
Distributions to limited partners	$ 149,849	$ 199,794	$ 682,648	$ 1,798,200	$ 1,798,200
Distributions to the General Partner	$ 1,514	$ 2,017	$ 6,895	$ 18,164	$ 18,164

	December 31,				
	2000	1999	1998	1997	1996
Total assets	$ 190,637	$ 625,435	$ 1,143,670	$ 2,066,633	$ 2,887,443
Partners' equity	$ 114,224	$ 387,384	$ 416,108	$ 841,758	$ 2,301,796

The above selected financial and operating data should be read in conjunction with the financial statements and related notes appearing elsewhere in this report.

Item 7. <u>General Partner's Discussion and Analysis of Financial Condition and Results of Operations</u>

The Partnership's portfolio consisted of a net investment in finance leases and financings of 93% and 7% of total investments, respectively, at December 31, 2000 compared to 76% and 24% of total investments, respectively, at December 31, 1999.

For the years ended December 31, 2000 and 1999, the Partnership did not purchase or finance any new investments in equipment.

Results of Operations for the Years Ended December 31, 2000 and 1999

Revenues for the year ended December 31, 2000 were $1,481, representing a decrease of $152,797 from 1999. The decrease in revenues was attributable primarily to a loss on sales of equipment of $30,501 in 2000 versus a gain on sales of equipment of $51,284 in 1999 and a decrease in finance income of $59,834. The decrease in finance income resulted from a decrease in the average size of the portfolio from 2000 to 1999.

Expenses for the year ended December 31, 2000 were $123,278, representing an increase of $15,087 from 1999. The increase in expenses was attributable primarily to a provision for bad debts of $20,000 in 2000 with no provision for bad debts in 1999 and an increase in general and administrative expenses of $31,931. The provision for bad debts in 2000 resulted from an analysis of delinquency trends, loss experience and an assessment of overall credit risk. No provision for bad debts was determined to be required in 1999. The increase in general and administrative expense resulted from an increase in professional service fees. These increases were partially offset by a $29,936 decrease in interest expense which resulted from the remaining note balance being repaid in the second quarter of 2000.

Net (loss) income for the years ended December 31, 2000 and 1999 was ($121,797) and $46,087, respectively. The net (loss) income per weighted average limited partnership unit was ($.60) and $.23 for 2000 and 1999, respectively.

Results of Operations for the Years Ended December 31, 1999 and 1998

Revenues for the year ended December 31, 1999 were $154,278, representing a decrease of $246,340 from 1998. The decrease in revenues was attributable to a decrease in finance income of $83,312, a decrease in gain on sales of equipment of $137,592 and a decrease in interest income and other of $25,436 from 1998. Finance income decreased due to a decrease in the average size of the portfolio from 1999 to 1998. The gain on sales of equipment decreased due to a decrease in the number of leases maturing in which the underlying equipment was sold. The decrease in interest income and other resulted from a decrease in the average cash balance from 1998 to 1999.

Expenses for the year ended December 31, 1999 were $108,191, representing a decrease of $28,534 from 1998. The decrease in expenses was attributable to a decrease in interest expense, administrative expense reimbursements and general and administrative expenses partially offset by the fact that the Partnership recorded a reversal in 1998 in the allowance for doubtful accounts of $36,892. The decrease in interest expense resulted from a decrease in the average debt outstanding from 1998 to 1999. Administrative expense reimbursements and general and administrative expenses decreased due to a decrease in the average size of the portfolio from 1998 to 1999.

Net income for the years ended December 31, 1999 and 1998 was $46,087 and $263,893, respectively. The net income per weighted average limited partnership unit was $.23 and $1.31 for 1999 and 1998, respectively.

Liquidity and Capital Resources

The Partnership's reinvestment period ended and disposition period began in November 1999. During the disposition period the Partnership has, and will continue to distribute substantially all distributable cash from operations and equipment sales to the partners and will continue with the orderly termination of its operations and affairs. The Partnership has not, and will not invest in any additional finance or lease transactions during the disposition period. During the disposition period, the Partnership expects to recover, at a minimum, the carrying value of its assets. As a result of the Partnership's entering into the disposition period, future monthly distributions are expected to fluctuate depending on the amount of asset sale and re-lease proceeds received during that period. The Partnership presently expects to liquidate its remaining investments and complete the termination of its operations and affairs in 2001.

The Partnership's primary sources of funds in 2000, 1999 and 1998 were net cash provided by operations of $280,032, $253,244 and $761,619, respectively, and proceeds from sales of equipment of $159,110, $153,880 and $321,104, respectively. These funds were utilized to repay debt borrowings and to fund cash distributions to partners.

Cash distributions to the limited partners for the years ended December 31, 2000, 1999 and 1998 totaled $149,849, $199,794 and $682,648 of which $0, $45,626 and $261,254 was investment income and $149,849, $154,168 and $421,394 was a return of capital, respectively.

As of December 31, 2000 there were no known trends or demands, commitments, events or uncertainties which are likely to have any material effect on liquidity. As cash is realized from operations and sales of remaining equipment, the Partnership will pay distributions, while retaining sufficient cash reserves to meet its obligations.

Item 7a. Qualitative and Quantitative Disclosures About Market Risk

The Partnership had been exposed to interest rate risks during the periods it had outstanding debt obligations. The Partnership presently does not have any remaining outstanding debt obligations and believes its exposure to other market risks are insignificant to both its financial position and results of operations.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

December 31, 2000

Item 8. Financial Statements and Supplementary Data

Index to Financial Statements

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Financial Statements

December 31, 2000

(With Independent Auditors' Report Thereon)

INDEPENDENT AUDITORS' REPORT

The Partners
ICON Cash Flow Partners, L.P., Series B:

We have audited the accompanying balance sheets of ICON Cash Flow Partners, L.P., Series B (a Delaware limited partnership) as of December 31, 2000 and 1999, and the related statements of operations, changes in partners' equity, and cash flows for each of the years in the three-year period ended December 31, 2000. These financial statements are the responsibility of the partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Partnership's reinvestment period ended and the disposition period began in November 1999. During the disposition period, the Partnership has, and will continue to distribute substantially all distributable cash from operations and equipment sales to the partners and begin the orderly termination of its operations and affairs. It is expected that the Partnership will liquidate its remaining investments and terminate its operations in 2001.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ICON Cash Flow Partners, L.P., Series B as of December 31, 2000 and 1999, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2000, in conformity with accounting principles generally accepted in the United States of America.

/s/ KPMG LLP
KPMG LLP

March 28, 2001
New York, New York

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Balance Sheets

December 31,

	2000	1999
Assets		
Cash	$ 104,646	$ 14,510
Investment in finance leases		
Minimum rents receivable	106,734	265,980
Estimated unguaranteed residual values	31,214	221,159
Unearned income	(19,229)	(45,104)
Allowance for doubtful accounts	(48,893)	(28,893)
	69,826	413,142
Investment in financings		
Receivables due in installments	13,912	150,724
Unearned income	(115)	(6,778)
Allowance for doubtful accounts	(8,835)	(10,051)
	4,962	133,895
Other assets	11,203	63,888
Total assets	$ 190,637	$ 625,435
Liabilities and Partners' Equity		
Note payable	$ -	$ 197,643
Accounts payable to General Partner and affiliates	-	13,600
Security deposits, deferred credits and other payables	76,413	26,808
	76,413	238,051
Commitments and Contingencies		
Partners' equity (deficiency)		
General Partner	(45,099)	(42,367)
Limited partners (199,800 units outstanding, $100 per unit original issue price)	159,323	429,751
Total partners' equity	114,224	387,384
Total liabilities and partners' equity	$ 190,637	$ 625,435

See accompanying notes to financial statements.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Statements of Operations

For the Years Ended December 31,

	2000	1999	1998
Revenues			
(Loss) gain on sales of equipment	$ (30,501)	$ 51,284	$ 188,876
Finance income	31,095	90,929	174,241
Interest income and other	887	12,065	37,501
Total revenues	1,481	154,278	400,618
Expenses			
Provision (reversal of provision) for doubtful accounts	20,000	-	(36,892)
Interest	5,270	35,206	77,673
General and administrative	92,263	60,332	75,656
Administrative expense reimbursements – General Partner	5,745	12,653	20,288
Total expenses	123,278	108,191	136,725
Net (loss) income	$ (121,797)	$ 46,087	$ 263,893
Net (loss) income allocable to:			
Limited partners	$ (120,579)	$ 45,626	$ 261,254
General Partner	(1,218)	461	2,639
	$ (121,797)	$ 46,087	$ 263,893
Weighted average number of limited partnership units outstanding	199,800	199,800	199,800
Net (loss) income per weighted average limited partnership unit	$ (.60)	$ .23	$ 1.31

See accompanying notes to financial statements.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Statements of Changes in Partners' Equity

For the Years Ended December 31, 2000, 1999 and 1998

	Limited Partner Distributions				
	Return of Capital	Investment Income	Limited Partners	General Partner	Total
	(Per weighted average unit)				
Balance at December 31, 1997			$ 1,005,313	$ (163,555)	$ 841,758
Cash distributions to partners	$ 2.11	$ 1.31	(682,648)	(6,895)	(689,543)
Net income			261,254	2,639	263,893
Balance at December 31, 1998			583,919	(167,811)	416,108
Cash distributions to partners	$ .77	$ .23	(199,794)	(2,017)	(201,811)
Capital contribution			-	127,000	127,000
Net income			45,626	461	46,087
Balance at December 31, 1999			429,751	(42,367)	387,384
Cash distributions to partners	$ .75	$ -	(149,849)	(1,514)	(151,363)
Net (loss)			(120,579)	(1,218)	(121,797)
Balance at December 31, 2000			$ 159,323	$ (45,099)	$ 114,224

See accompanying notes to financial statements.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Statements of Cash Flows

For the Years Ended December 31,

	2000	1999	1998
Cash flows provided by operating activities:			
Net (loss) income	(121,797)	$ 46,087	$ 263,893
Adjustments to reconcile net income to			
net cash provided by operating activities:			
Provision (reversal of provision)			
for doubtful accounts	20,000	-	(36,892)
Loss (gain) on sales of equipment	30,501	(51,284)	(188,876)
Changes in operating assets and liabilities:			
Collection of principal – non-financed receivables	296,870	509,479	766,879
Accounts payable to General Partner and affiliates	(13,600)	(95,585)	5,345
Security deposits, deferred credits and other payables		49,605	(2,188)
(43,498)			
Other	18,453	(153,265)	(5,232)
Total adjustments	401,829	207,157	497,726
Net cash provided by operating activities	280,032	253,244	761,619
Cash flows from investing activities:			
Proceeds from sales of equipment	159,110	153,880	321,104
Net cash provided by investing activities	159,110	153,880	321,104
Cash flows from financing activities:			
Cash distributions to partners	(151,363)	(201,811)	(689,543)
Payments on note payable	(197,643)	(391,738)	(459,160)
Proceeds from General Partner contribution	-	127,000	-
Net cash used in financing activities	(349,006)	(466,549)	(1,148,703)
Net increase (decrease) in cash	90,136	(59,425)	(65,980)
Cash, beginning of year	14,510	73,935	139,915
Cash, end of year	$ 104,646	$ 14,510	$ 73,935

See accompanying notes to financial statements.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Notes to Financial Statements

December 31, 2000

1. Organization

ICON Cash Flow Partners, L.P., Series B (the "Partnership") was formed on March 27, 1989 as a Delaware limited partnership with an initial capitalization of $2,000. It was formed to acquire various types of equipment, to lease such equipment to third parties and, to a lesser degree, enter into secured financing transactions. The Partnership's offering period commenced on July 18, 1989 and by its final closing in 1990, 200,000 units had been admitted into the Partnership with aggregate gross proceeds of $20,000,000. During 1995, the Partnership redeemed 200 limited partnership units, leaving 199,800 limited partnership units outstanding.

The Partnership’s reinvestment period ended and disposition period began in November 1999. During the disposition period the Partnership has, and will continue to distribute substantially all distributable cash from operations and equipment sales to the partners and begin the orderly termination of its operations and affairs. The Partnership has not, and will not invest in any additional finance or lease transactions during the disposition period. During the disposition period, the Partnership expects to recover, at a minimum, the carrying value of its assets. As a result of the Partnership entering into the disposition period, future monthly distributions are expected to fluctuate depending on the amount of asset sale and re-lease proceeds received during that period. The Partnership presently expects to liquidate its remaining investments and complete the termination of its operations in 2001.

The General Partner of the Partnership is ICON Capital Corp. (the "General Partner"), a Connecticut corporation. The General Partner manages and controls the business affairs of the Partnership's equipment leases and financing transactions under a management agreement with the Partnership.

ICON Securities Corp., an affiliate of the General Partner, received an underwriting commission on the gross proceeds of sales of all units. The total underwriting compensation paid by the Partnership, including underwriting commissions, sales commissions, incentive fees, public offering expense reimbursements and due diligence activities was limited to 13 1/2% of the gross proceeds received from the sale of the units. Such offering costs aggregated $2,700,000, (including $1,115,218 paid to the General Partner or its affiliates), and were charged directly to limited partners' equity.

Profits, losses, cash distributions and disposition proceeds are allocated 99% to the limited partners and 1% to the General Partner until each limited partner has received cash distributions and disposition proceeds sufficient to reduce its adjusted capital contribution account to zero and receive, in addition, other distributions and allocations which would provide a 10% per annum cumulative return on its outstanding adjusted capital contribution account. After such time, the distributions would be allocated 90% to the limited partners and 10% to the General Partner.

2. Amendments to Partnership Agreement

The Partnership's original reinvestment period was to expire on November 15, 1995, five years after the final closing date. The General Partner distributed a definitive consent statement to the limited partners to solicit approval of two amendments to the Partnership agreement. A majority of the limited partnership units outstanding responded affirmatively and the amendments were adopted. These amendments are effective from and after November 15, 1995 and include: (1) extending the reinvestment period for a maximum of four additional years to November 1999 and likewise delaying the start and end of the liquidation period, and (2) eliminating the Partnership's obligation to pay the General Partner $241,652 of the $368,652 accrued and unpaid management fees as of December 31, 1996 and all additional management fees which would otherwise accrue. The remaining $127,000 of previously accrued management fees were paid to the General Partner in 1999. The General Partner subsequently remitted this amount back to the Partnership in the form of an additional capital contribution.

3. Significant Accounting Policies

Basis of Accounting and Presentation – The Partnership's records are maintained on the accrual basis. The preparation of financial statements in conformity with generally accepted accounting principles requires the General Partner's management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from those estimates. In addition, management is required to disclose contingent assets and liabilities.

Leases – The Partnership accounts for owned equipment leased to third parties as finance leases or operating leases, as appropriate. The Partnership presently has only investments in finance leases. For finance leases, the Partnership records, at the inception of the lease, the total minimum lease payments receivable, the estimated unguaranteed residual values, the initial direct costs related to the leases and the related unearned income. Unearned income represents the difference between the sum of the minimum lease payments receivable plus the estimated unguaranteed residual minus the cost of the leased equipment. Unearned income is recognized as finance income over the terms of the related leases using the interest method. Each lease is expected to provide aggregate contractual rents that, along with residual proceeds, return the Partnership's cost of its investments along with investment income.

Investment in Financings – Investment in financings represent the gross receivables due from the financing of equipment plus the initial direct costs related thereto less the related unearned income. The unearned income is recognized as finance income and the initial direct costs are amortized over the terms of the receivables using the interest method. Financing transactions are supported by a written promissory note evidencing the obligation of the user to repay the principal, together with interest, which will be sufficient to return the Partnership's full cost associated with such financing transaction, together with some investment income. Furthermore, the repayment obligation is collateralized by a security interest in the tangible or intangible personal property.

Disclosures About Fair Value of Financial Instruments – Statement of Financial Accounting Standards ("SFAS") No. 107, "Disclosures about Fair Value of Financial Instruments" requires disclosures about the fair value of financial instruments. Separate disclosure of fair value information as of December 31, 2000 and 1999 with respect to the Company's assets and liabilities is not provided because (i) SFAS No. 107 does not require disclosures about the fair value of lease arrangements and (ii) the carrying value of financial assets, other than lease related investments, and payables approximates market value.

Allowance for Doubtful Accounts – The Partnership records provisions for bad debts to provide for estimated credit losses in the portfolio. The provision is based on an analysis of delinquency trends and loss experience and an assessment of overall credit risk. The Partnership's write-off policy is based on an analysis of the aging of the Partnership's portfolio, a review of the non-performing receivables and leases, and prior collection experience. An account is fully reserved for or written off when such analysis indicates that the probability of collection of the account is remote. In 2000, the Partnership recorded a $20,000 provision for bad debts and in 1998 the Partnership reversed $36,892 of amounts previously included in the allowance for doubtful accounts.

Impairment of Estimated Residual Values – The Partnership's policy with respect to impairment of estimated residual values is to review, on a periodic basis, the carrying value of its residuals on an individual asset basis to determine whether events or changes in circumstances indicate that the carrying value of an asset may not be recoverable and, therefore, an impairment loss should be recognized. The events or changes in circumstances which generally indicate that the residual value of an asset has been impaired are (i) the estimated fair value of the underlying equipment is less than the Partnership's carrying value or (ii) the lessee is experiencing financial difficulties and it does not appear likely that the estimated proceeds from disposition of the asset will be sufficient to satisfy the remaining obligation to the non-recourse lender and the Partnership's residual position.

The Partnership measures its impairment loss as the amount by which the carrying amount of the residual value exceeds the estimated proceeds to be received by the Partnership from release or resale of the equipment. Generally, quoted market prices are used as the basis for measuring whether an impairment loss should be recognized.

Income Taxes – No provision for income taxes has been made as the liability for such taxes is that of each of the partners rather than the Partnership.

New Accounting Pronouncement – Effective January 1, 2001, the Partnership adopted SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended. The adoption of SFAS No. 133 did not have any effect on the Partnership's financial position or results of operations.

4. Receivables Due in Installments

Non-cancelable minimum annual amounts receivable on finance leases and financings are as follows:

Year	Finance Leases	Financings	Total
2001	$ 81,668	$ 13,912	$ 95,580
2002	25,066	-	25,066

$ 106,734	$ 13,912	$ 120,646

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Notes to Financial Statements - Continued

5. Allowance for Doubtful Accounts

The allowance for doubtful accounts related to the investments in finance leases and investment in financings consisted of the following:

	Finance Leases	Financings	Total
Balance at December 31, 1997	$ 50,407	$ 42,827	$ 93,234
Accounts written-off	(10,000)	-	(10,000)
Recovery on accounts previously written off	12,936	-	12,936
Reversal of allowance for doubtful accounts	(17,032)	(19,860)	(36,892)
Transfer within accounts	3,140	(3,140)	-
Balance at December 31, 1998	39,451	19,827	59,278
Accounts written-off	(10,558)	(9,776)	(20,334)
Balance at December 31, 1999	28,893	10,051	38,944
Provision for doubtful accounts	20,000	-	-
Accounts written-off	-	1,216	1,216
Balance at December 31, 2000	$ 48,893	$ 8,835	$ 37,728

6. Note Payable

On February 13, 1997, the Partnership borrowed $1,500,000 from a bank pursuant to a forty five month term loan agreement. The agreement granted a security interest in certain Partnership lease rental payments and collateral relating to a specified group of leases and financing transactions. The loan bore interest at 9%, and the remaining outstanding balance was repaid in 2000.

7. Related Party Transactions

During the years ended December 31, 2000, 1999 and 1998 the Partnership paid or accrued to the General Partner administrative expense reimbursements of $5,745, $12,653 and $20,288, respectively. These reimbursements were charged to operations. As a result of the Partnership Agreement amendments discussed in Note 2, no management fee expense was recorded in 2000, 1999 and 1998.

See Note 2 for information relating to the $127,000 capital contribution made by the General Partner in 1999.

8. Tax Information (Unaudited)

The following table reconciles net income (loss) for financial reporting purposes to income for federal income tax purposes for the years ended December 31:

	2000	1999	1998
Net (loss) income per financial statements	$ (121,797)	$ 46,087	$ 263,893
Differences due to:			
Direct finance leases	(659)	292,149	367,674
Depreciation	-	(278,448)	(349,769)
Provision for losses	20,000	(20,334)	(33,956)
Gain (loss) on sale of equipment	-	3,864	(144,087)
Other	180	491	(82)
Partnership (loss) income for federal income tax purposes	$ (102,276)	$ 43,809	$ 103,673

As of December 31, 2000, the partners' capital accounts included in the financial statements totaled $114,224 compared to the partners' capital accounts for federal income tax purposes of $2,872,446 (unaudited). The difference arises primarily from commissions reported as a reduction in the partners' capital for financial reporting purposes but not for federal income tax purposes, and temporary differences related to direct finance leases, depreciation and provision for losses.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

Notes to Financial Statements - Continued

9. Quarterly Financial Data (Unaudited)

The following table is a summary of financial data by quarter for the years ended December 31, 2000 and 1999:

	For the Quarters Ended			
	March 31,	June 30,	September 30,	December 31,
2000				
Revenues	$ 50,927	$ 1,796	$ (56,272)	$ 5,030
Net income (loss) allocable to limited partners	$ 18,684	$ (36,290)	$ (71,739)	$ (31,234)
Net income (loss) per weighted average limited partnership unit	$ 0.09	$ (0.18)	$ (0.36)	$ (0.15)
1999				
Revenues	$ 35,246	$ 33,047	$ 20,763	$ 65,222
Net income (loss) allocable to limited partners	$ 6,849	$ 6,553	$ (5,915)	$ 38,139
Net income (loss) per weighted average limited partnership unit	$ 0.03	$ 0.03	$ (0.03)	$ 0.20

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None

PART III

Item 10. Directors and Executive Officers of the Registrant's General Partner

The General Partner, a Connecticut corporation, was formed in 1985. The General Partner's principal offices are located at 111 Church Street, White Plains, New York 10601-1505, and its telephone number is (914) 993-1700. The officers of the General Partner have extensive experience with transactions involving the acquisition, leasing, financing and disposition of equipment, including acquiring and disposing of equipment subject to leases and full financing transactions.

The manager of the Partnership's business is the General Partner. The General Partner is engaged in a broad range of equipment leasing and financing activities. Through its sales representatives and through various broker relationships throughout the United States, the General Partner offers a broad range of equipment leasing services.

The General Partner is performing or causing to be performed certain functions relating to the management of the equipment of the Partnership. Such services include the collection of lease payments from the lessees of the equipment, re-leasing services in connection with equipment which is off-lease, inspections of the equipment, liaison with and general supervision of lessees to assure that the equipment is being properly operated and maintained, monitoring performance by the lessees of their obligations under the leases and the payment of operating expenses.

The officers and directors of the General Partner are as follows:

Beaufort J.B. Clarke	Chairman, Chief Executive Officer and Director
Paul B. Weiss	President and Director
Thomas W. Martin	Executive Vice President and Director

Beaufort J. B. Clarke, age 55, has been Chairman, Chief Executive Officer and Director of the General Partner since 1996. Prior to his present position, Mr. Clarke was founder and the President and Chief Executive Officer of Griffin Equity Partners, Inc. Mr. Clarke formerly was an attorney with Shearman and Sterling and has over 20 years of senior management experience in the United States leasing industry.

Paul B. Weiss, age 40, is President and Director of the General Partner. Mr. Weiss has been exclusively engaged in lease acquisitions since 1988 from his affiliations with the General Partner since 1996, Griffin Equity Partners (as Executive Vice President from 1993-1996); Gemini Financial Holdings (as Senior Vice President-Portfolio Acquisitions from 1991-1993) and Pegasus Capital Corporation (as Vice President-Portfolio Acquisitions from 1988-1991). He was previously an investment banker and a commercial banker.

Thomas W. Martin, age 47, has been Executive Vice President of the General Partner since 1996. Prior to his present position, Mr. Martin was the Executive Vice President and Chief Financial Officer of Griffin Equity Partners, Inc. (1993-1996), Gemini Financial Holdings (as Senior Vice President from 1992-1993) and Chancellor Corporation (as Vice President-Syndications from 1985-1992). Mr. Martin has 17 years of senior management experience in the leasing business.

Item 11. Executive Compensation

The Partnership has no directors or officers. The General Partner and its affiliates were paid or accrued the following reimbursement for costs and expenses for the years ended December 31, 2000, 1999 and 1998.

Entity	Capacity	Type of Compensation	2000	1999	1998
ICON Capital Corp.	General Partner	Administrative expense reimbursements	$ 5,745	$ 12,653	$ 20,288
			$ 5,745	$ 12,653	$ 20,288

See Notes 2 and 7 within the financial statements under Item 8 for disclosure of amendments made to the Partnership Agreement which eliminated the Partnership's obligation to pay the General Partner management fees.

Item 12. Security Ownership of Certain Beneficial Owners and Management

(a) The Partnership is a limited partnership and therefore does not have voting shares of stock. No person of record owns, or is known by the Partnership to own beneficially, more than 5% of any class of securities of the Partnership.

(b) As of March 19, 2001, Directors and Officers of the General Partner do not own any equity securities of the Partnership.

(c) The General Partner owns the equity securities of the Partnership set forth in the following table:

Title of Class	Amount Beneficially Owned	Percent of Class
General Partner Interest	Represents initially a 1% and potentially a 10% interest in the Partnership's income, gain and loss deductions.	100%

Profits, losses, cash distributions and disposition proceeds are allocated 99% to the limited partners and 1% to the General Partner until each investor has received cash distributions and disposition proceeds sufficient to reduce his adjusted capital contribution account to zero and receive, in addition, other distributions and allocations which would provide a 10% per annum cumulative return, compounded daily, on the outstanding adjusted capital contribution account. After such time, the distributions will be allocated 90% to the limited partners and 10% to the General Partner.

Item 13. Certain Relationships and Related Transactions

See Item 11 for a discussion of the Partnership’s related party transactions.

PART IV

Item 14. Exhibits, Financial Statement Schedules and Reports on Form 8-K

(a) 1. Financial Statements - See Part II, Item 8 hereof.

2. Financial Statement Schedule - None.

Schedules not listed above have been omitted because they are not applicable or are not required or the information required to be set forth therein is included in the Financial Statements or Notes thereto.

3. Exhibits - The following exhibits are incorporated herein by reference:

   (i) Form of Dealer-Manager Agreement (Incorporated by reference to Exhibit 1.1 to Post-Effective Amendment No. 2 to Form S-1 Registration Statement No. 33-28145 filed with the Securities and Exchange Commission on August 14, 1989)

   (ii) Form of Selling Dealer Agreement (Incorporated by reference to Exhibit 1.2 to Amendment No. 1 to Form S-1 Registration Statement No. 33-28145 filed with the Securities and Exchange Commission on June 12, 1989)

   (iii) Amended and Restated Agreement of Limited Partnership (Incorporated by reference to Exhibit A to Amendment No. 2 to Form S-1 Registration Statement No. 33-28145 filed with the Securities and Exchange Commission on July 14, 1989)

   (iv) Form of Management Agreement between the Partnership and Crossgate Leasing, Inc. (Incorporated herein by reference to Exhibit 10.01 to Amendment No. 1 to Form S-1 Registration Statement No. 33-28145 filed with the Securities and Exchange Commission on June 12, 1989)

   (v) The Partnership filed a Definitive Consent Statement with the Securities and Exchange Commission on February 29, 1996 for the purposes of soliciting a vote from the limited partners of record as of February 27, 1996, for amendments to the Partnership Agreement (see Item 4).

(b) Reports on Form 8-K

No reports on Form 8-K were filed by the Partnership during the quarter ended December 31, 2000.

ICON Cash Flow Partners, L.P., Series B
(A Delaware Limited Partnership)

December 31, 2000

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Partnership has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ICON CASH FLOW PARTNERS, L.P., Series B
File No. 33-28145 (Registrant)
By its General Partner, ICON Capital Corp.

Date: March 28, 2001

/s/ Beaufort J. B. Clarke
Beaufort J. B. Clarke
Chairman, Chief Executive Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacity and on the dates indicated.

ICON Capital Corp.
sole General Partner of the Registrant

Date: March 28, 2001

/s/ Beaufort J. B. Clarke
Beaufort J. B. Clarke
Chairman, Chief Executive Officer and Director

Date: March 28, 2001

/s/ Paul B. Weiss
Paul B. Weiss
President and Director

Date: March 28, 2001

/s/ Thomas W. Martin
Thomas W. Martin
Executive Vice President
(Principal Financial and Accounting Officer)

Supplemental Information to be Furnished With Reports Filed Pursuant to Section 15(d) of the Act by Registrant Which have not Registered Securities Pursuant to Section 12 of the Act

No annual report or proxy material has been sent to security holders. An annual report will be sent to the limited partners and a copy will be forwarded to the Commission.