

# Oklahoma Partnership Income Tax Return

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

For the year January 1 - December 31, 2022, or other taxable year beginning:

2022

ending:

Name of Partnership

FEIN

Business Code Number

County in Which Located

Street Address

City

State or Province

Country

ZIP or Foreign Postal Code

Place an 'X' if:

(1)  Initial Return

(2)  Final Return

(3)  Amended Return (See Schedule 514-X on page 8)

(4)  Electing PTE (Form 586 was filed)

## PART 1: TAX COMPUTATION FOR NONRESIDENT COMPOSITE FILERS AND ELECTING PASS-THROUGH ENTITIES -OR- FOR PARTNERSHIPS CLAIMING THE REFUNDABLE CREDIT FROM FORM 578.

1	Nonresident share of income (514-PT, Column F, line J) -or- electing pass-through entity's taxable income (587-PTE, Part 3, line 3). If the Oklahoma Capital Gain Deduction (Form 561P or 561-PTE) is included in Form 514-PT, Column C or F or in Form 587-PTE, Column C, place an "X" in the box .....	<input type="checkbox"/>	1	00
<b>Complete line 2a -or- lines 2b and 2c</b>				
2a	Nonresident Oklahoma tax (Form 514-PT, Column H, line K).....	2a	00	
2b	Electing Pass-Through Entity Tax (Form 587-PTE, <b>Part 1</b> line 23) .....	2b	00	
2c	Electing Pass-Through Entity Tax (Form 587-PTE, <b>Part 2</b> line 23) .....	2c	00	
2	Nonresident Oklahoma tax (line 2a) -or- Electing PTE Tax (total of lines 2b and 2c) (If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box. If making an Oklahoma installment payment pursuant to IRC Sec. 965(h) and 68 OS Sec. 2368(K), add the installment payment here and enter a "2" in the box ) .....		2	00
3	<b>Less:</b> Other Credits from Form 511-CR (see instructions) ( <b>provide</b> Form 511-CR).....		3	00
4	Balance of tax due (line 2 minus line 3, but not less than zero) .....		4	00
5	2022 Oklahoma estimated tax payments (e.g Form(s) OW-8-ESC and prior year overpayment carryforward) .....	5	00	
6	Amount paid with extension request .....	6	00	
7	Oklahoma withholding ( <b>provide</b> Forms 1099, 500-A, 500-B, etc.).....	7	00	
8	Refundable credit from Form 578.....	8	00	
9	Amount paid with original return and amount paid after it was filed (amended return only) .....	9	00	
10	Any refunds or overpayment applied (amended return only) .....	10 (	)	
11	Total of lines 5 through 10 .....	11	00	
12	Overpayment (line 11 minus line 4).....	12	00	
13	Amount of line 12 to be credited to 2023 estimated tax ( <b>original return only</b> ).....	13	00	
14	Amount of line 12 to be refunded to you (line 12 minus line 13).....	<b>Refund</b> 14	00	

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Refund amount from line 14 on page 1

00

Direct Deposit Note:

All refunds must be by direct deposit. See Direct Deposit Information on page 14 of the 514 Packet for details.

Is this refund going to or through an account that is located outside of the United States? Yes No

Deposit my refund in my: Checking Account Savings Account

Routing Number:

Account Number:

Table with 4 rows (15-18) and 3 columns: Description, Amount, and Total. Row 15: Tax Due (line 4 minus line 11) Tax Due 00. Row 16: Underpayment of estimated tax interest Annualized 00. Row 17: For delinquent payment add penalty of 5% plus interest of 1.25% per month 00. Row 18: Total tax, penalty and interest (add lines 15, 16 and 17) Balance Due 00.

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here:

Make check payable to the Oklahoma Tax Commission

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which preparer has any knowledge.

Signature and contact information table for Partner or Member and Preparer. Includes fields for Signature, Date, Printed Name, Email Address, Title, Phone Number, and Preparer's PTIN.

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

Note: Provide a complete copy of your Federal Form 1065 or 1065-B.

This form is due 30 days after the due date of the Federal return.

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**PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS**

**CAUTION:** Include only trade or business income and expenses on lines 1a through 22 below.

1	a. Gross receipts or sales.....\$ _____
	b. <b>Minus</b> returns and allowances.....\$ _____
2	Cost of goods sold and/or operations.....
3	Gross profit (subtract line 2 from line 1).....
4	Ordinary income (loss) from other partnerships and fiduciaries ( <b>provide</b> schedule).....
5	Net farm profit (loss) ( <b>provide</b> Sch. F, Form 1040).....
6	Net gain (loss) (Form 4797, line 18).....
7	Other income (loss) ( <b>provide</b> schedule).....
8	<b>Total income</b> (loss) (add lines 3 through 7).....
9	Salaries and wages (other than to partners).....
10	Guaranteed payments to partners.....
11	Repairs and maintenance.....
12	Bad debts.....
13	Rent.....
14	Taxes and licenses.....
15	Interest.....
16	Depreciation.....
17	Depletion (do not deduct oil and gas depletion).....
18	Retirement plans, etc.....
19	Employee benefit program.....
20	Other deductions ( <b>provide</b> schedule).....
21	<b>Total deductions</b> (add lines 9 through 20).....
22	<b>Ordinary income (loss) from trade or business:</b> Subtract line 21 from line 8.....

Column A		Column B	
As reported on Federal Return		Total applicable to Oklahoma	
	00	1	00
	00	2	00
	00	3	00
	00	4	00
	00	5	00
	00	6	00
	00	7	00
	00	8	00
	00	9	00
	00	10	00
	00	11	00
	00	12	00
	00	13	00
	00	14	00
	00	15	00
	00	16	00
	00	17	00
	00	18	00
	00	19	00
	00	20	00
	00	21	00
	00	22	00

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**PART 3: DISTRIBUTIVE SHARE ITEMS**

		Column A	Column B
		As reported on Federal Return	Total applicable to Oklahoma
1	Ordinary income (loss) from trade or business activity(ies) (Part 2, line 22)..	00	00
2	Net income (loss) from rental real estate activity(ies) ( <b>provide</b> schedule) ....	00	00
3	Net income (loss) from other rental activity(ies) ( <b>provide</b> schedule).....	00	00
4	Portfolio Income (loss)	a. Interest on loans, notes, mortgages, bonds, etc.....	00
		b. Interest on obligations of a state or political subdivision.....	4b
		c. Interest on obligations of the United States.....	00
		d. Other interest income .....	00
		e. Dividend income.....	00
		f. Royalty income (patent or copyright).....	00
		g. Net short-term capital gain (loss).....	00
		h. Net long-term capital gain (loss).....	00
		i. Other portfolio income (loss) ( <b>provide</b> schedule).....	00
5	Net gain (loss) under section 1231 (other than due to casualty or theft).....	00	00
6	Other ( <b>provide</b> schedule).....	00	00
7	<b>Total income</b> (Add lines 1 through 6).....	00	00
8	Deductions	Contributions .....	00
		Expense deductions for recovery property (Section 179) ( <b>provide</b> sch.)..	00
		Deductions related to portfolio income .....	00
		Depletion (other than oil and gas) .....	00
		Intangible drilling costs .....	00
		Other deductions authorized by law ( <b>provide</b> schedule).....	00
14	<b>Total deductions</b> (Add lines 8 through 13) .....	00	00
15	<b>Net distributive income</b> (line 7 minus line 14) .....	00	00

If Federal and Oklahoma distributive net income is the same, you may complete Part 3, line 15, then complete Part 5. Provide a copy of your Federal Form 1065 and K-1s.

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PART 4: COMPUTATION OF OKLAHOMA TAXABLE INCOME OF A UNITARY ENTERPRISE WHOSE INCOME IS PARTLY WITHIN AND PARTLY WITHOUT OKLAHOMA

1 Net distributable income from Page 4, Part 3, Column A, line 15
2 Add: (a) (b) Unallowable deduction (provide schedule) (c) Other income (provide schedule) (d) Total of lines 2a through 2c
3 Deduct all items separately allocated: (a) Interest on obligations of the United States (b) (c) (d) Total of lines 3a through 3c
4 Net apportionable income (line 1 plus line 2d, minus line 3d)
5 Oklahoma's portion thereof % from schedule below
6 Add items separately allocated to Oklahoma: (a) (b) (c) (d) (e) Total of lines 6a through 6d
7 Oklahoma distributable net income (add lines 5 and 6e; enter here and on Page 4, Part 3, Column B, line 15)

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Name of Partnership: \_\_\_\_\_

FEIN: \_\_\_\_\_

**APPORTIONMENT FORMULA (Note: Provide a complete copy of your federal return.)**

	<b>Column A</b>	<b>Column B</b>	<b>Column C</b> (A divided by B) Percent Within Oklahoma
	<b>Total Within Oklahoma</b>	<b>Total Within and Without Oklahoma</b>	
<b>1</b> Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).			
(a) Owned property (at original cost):			
(i) Inventories ..... 1ai			
(ii) Depreciable property ..... 1aii			
(iii) Land ..... 1aiii			
(iv) Total of section "a" ..... 1aiv			
(b) Rented property (capitalize at 8 times net rental paid)..... 1b			
(c) Total of sections "a" and "b" above ..... \$		\$	1c %
<b>2</b> (a) Payroll ..... 2a			
(b) Less: Officer salaries ..... 2b			
(c) Total (subtract officer salaries from payroll)..... \$		\$	2c %
<b>3</b> Sales:			
(a) Sales delivered or shipped to Oklahoma purchasers:			
(i) Shipped from outside Oklahoma ..... 3ai			
(ii) Shipped from within Oklahoma ..... 3aii			
(b) Sales shipped from Oklahoma to:			
(i) The United States government ..... 3bi			
(ii) Purchasers in a state or country where the partnership is not taxable (e.g. under Public Law 86-272) .... 3bii			
(c) Total all of sections "a" and "b" ..... \$		\$	3c %
<b>4</b> If revenue, traffic units or miles traveled is used rather than sales, indicate here: _____			
<b>5</b> Total percent (sum of items 1, 2 and 3) ..... 5			%
<b>6</b> Average percent (Total percent divided by the number of factors present. Carry to Part 4, line 5 above) ..... 6			%

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PART 5: ALL PARTNERSHIPS MUST COMPLETE PART 5 OR MAY PROVIDE THE FEDERAL K-1S IF OKLAHOMA INFORMATION IS STATED SEPARATELY ON THE FEDERAL K-1.

Enter number of partners:

If completing Part 5, use Form 514-SUP when there are more than two partners. Use as many Forms 514-SUP as needed.

Table with 3 columns: Line number, Description, Partner 1, Partner 2. Rows include Name and Address of Each Partner, SSN or FEIN, Percentage of Partnership Owned, Distributable Federal Income, Distributable Oklahoma Income, Guaranteed Payments (Federal), Guaranteed Payments (Oklahoma), Oil and Gas Depletion (Federal), Oil and Gas Depletion (Oklahoma), Amount of Credit, Type of Credit, Amount of Withholding, Type of Withholding.

Nonresident Partner (If the Electing PTE box is checked on page 1, leave line 14 blank)

Line 14: Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT) [ ] Yes [ ] No [ ] Yes [ ] No

Notice: Forms required to compute withholding and credits must be provided with partnership return. Examples of these include: Form 1099 MISC, Form 500-A: Nonresident Royalty Withholding, Form 511-CR: Other Credits, Form 506: Investment/New Jobs Credit, and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

NOTE: PROVIDE A COMPLETE COPY OF YOUR FEDERAL FORM 1065 OR 1065-B.

PART 6: ADDITIONAL INFORMATION

Extension: If you have applied for an extension from the IRS, place an 'X' here and provide a copy. [ ]

Location of Principal Accounting Records

Form with fields for Address, City, State, Zip, and questions: Has the IRS redetermined your tax liability for prior years? Did you file amended returns for the years stated above? Has the statute of limitations been extended by consent for any prior years? Business name, Date business began in Oklahoma, Principal location(s) in Oklahoma.



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**SCHEDULE 514-X: AMENDED RETURN SCHEDULE**

**A** Did you file an amended federal income tax return?  Yes  No

If yes, **provide** a copy of IRS Form 1120X or 1139 and a copy of "Statement of Adjustment", IRS refund check or deposit slip.

**B** Is this return being filed due to a federal audit?  Yes  No

If yes, **provide** a complete copy of the RAR.

**C** Explanation or reason for amended return (**provide** all necessary schedules):

Multiple horizontal lines for providing explanation or reason for amended return.

**Instructions for Filing an Amended Return**

When filing an amended return, place an "X" in the Amended Return check-box at the top of page 1. Enter any amount(s) paid with the original return plus any amount(s) paid after it was filed on line 9. Enter any refund previously received or overpayment applied on line 10. Complete the Amended Return Schedule, Schedule 514-X above.

**Provide** the amended Federal return and proof of disposition by the IRS when applicable.

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.