

Oklahoma Partnership Income Tax Return

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

For the year January 1 - December 31, 2020, or other taxable year beginning: 2020 ending:

Partnership Name	Federal Employer Identification Number	Business Code Number
Street Address	City, State or Province, Country and ZIP or Foreign Postal Code	County in which located

Place an 'X' if: (1) Initial return (2) Final return (3) Amended return (See Schedule 514-X on page 5) (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 577 OR 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..... 1 00

Complete line 2a -or- lines 2b and 2c

2a	Nonresident Oklahoma tax (Form 514-PT, Column H, line K).....	2a	<input type="text"/>	00
2b	Electing Pass-Through Entity Tax (Form 587-PTE, Part 1 line 23).....	2b	<input type="text"/>	00
2c	Electing Pass-Through Entity Tax (Form 587-PTE, Part 2 line 23).....	2c	<input type="text"/>	00
2	Nonresident Oklahoma tax (line 2a) -or- Electing Pass-Through Entity 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 O.S. Sec. 2368(K), add the installment payment here and enter a "2" in the box)	<input type="checkbox"/>	2	<input type="text"/> 00
3	Less: Other Credits from Form 511CR (see instructions) (provide Form 511CR)	<input type="checkbox"/>	3	<input type="text"/> 00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	<input type="checkbox"/>	4	<input type="text"/> 00
5	2020 Oklahoma estimated tax payments (e.g Form(s) OW-8-ESC and prior year overpayment carryforward).....	5	<input type="text"/>	00
6	Amount paid with extension request.....	6	<input type="text"/>	00
7	Oklahoma withholding (provide Forms 1099, 500A, 500B, etc.).....	7	<input type="text"/>	00
8	Refundable credits from Forma) <input type="checkbox"/> 577.....b) <input type="checkbox"/> 578.....	8	<input type="text"/>	00
9	Amount paid with original return and amount paid after it was filed (amended return only)	9	<input type="text"/>	00
10	Any refunds or overpayment applied (amended return only).....	10 (<input type="text"/>)
11	Total of lines 5 through 10.....	11	<input type="text"/>	00
12	Overpayment (line 11 minus line 4)	12	<input type="text"/>	00
13	Amount of line 12 to be credited to 2021 estimated tax (original return only).....	13	<input type="text"/>	00
14	Amount of line 12 to be refunded to you (line 12 minus line 13)	Refund →	14	<input type="text"/> 00

Direct Deposit Note:

All refunds must be by direct deposit. See Direct Deposit Information on page 11 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:	<input type="text"/>	Account Number:	<input type="text"/>
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15	Tax Due (line 4 minus line 11).....	Tax Due →	15	<input type="text"/>	00
16	Underpayment of estimated tax interest.....	Annualized <input type="checkbox"/>	16	<input type="text"/>	00
17	For delinquent payment add penalty of 5% \$ <input type="text"/> plus interest of 1.25% per month..... \$ <input type="text"/>		17	<input type="text"/>	00
18	Total tax, penalty and interest (add lines 15, 16 and 17)	Balance Due →	18	<input type="text"/>	00

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

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.

Make check payable to the Oklahoma Tax Commission

Signature of Partner or Member	Date
Printed Name of Partner or Member	
Title	Phone Number

Signature of Preparer	Date
Printed Name of Preparer	
Phone Number	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.

Remit to: Oklahoma Tax Commission, PO Box 26800, Oklahoma City, OK 73126-0800

Barcode Placeholder

Partnership Name:

FEIN:

PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS

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

Table with 22 rows for Part 2. Line 1: Gross receipts or sales. Line 2: Minus returns and allowances. Line 3: Cost of goods sold and/or operations. Line 4: Gross profit. Line 5: Ordinary income (loss) from other partnerships and fiduciaries. Line 6: Net farm profit (loss). Line 7: Net gain (loss). Line 8: Total income. Lines 9-20: Various deductions. Line 21: Total deductions. Line 22: Ordinary income (loss) from trade or business.

Column A As reported on Federal Return

Column B Total applicable to Oklahoma

Table with 22 rows corresponding to Part 2. Column A: As reported on Federal Return. Column B: Total applicable to Oklahoma. Values range from 00 to 00.

PART 3: DISTRIBUTIVE SHARE ITEMS

Table with 15 rows for Part 3. Line 1: Ordinary income (loss) from trade or business activity. Line 2: Net income (loss) from rental real estate activity. Line 3: Net income (loss) from other rental activity. Line 4: Portfolio income (loss) items (a-i). Line 5: Net gain (loss) under section 1231. Line 6: Other. Line 7: Total income. Line 8: Contributions. Line 9: Expense deductions for recovery property. Line 10: Deductions related to portfolio income. Line 11: Depletion. Line 12: Intangible drilling costs. Line 13: Other deductions authorized by law. Line 14: Total deductions. Line 15: Net distributive income.

Column A As reported on Federal Return

Column B Total applicable to Oklahoma

Table with 15 rows corresponding to Part 3. Column A: As reported on Federal Return. Column B: Total applicable to Oklahoma. Values range from 00 to 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.

Barcode Placeholder

Partnership Name:

FEIN:

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 2, Part 3, Column A, line 15		1	
2	Add: (a) _____ 2a			
	(b) Unallowable deduction (provide schedule)..... 2b			
	(c) Other income (provide schedule)..... 2c			
	(d) Total of lines 2a through 2c.....		2d	
3	Deduct all items separately allocated:			
	(a) Interest on obligations of the United States..... 3a			
	(b) _____ 3b			
	(c) _____ 3c			
	(d) Total of lines 3a through 3c		3d	
	(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)			
4	Net apportionable income (line 1 plus line 2d, minus line 3d)		4	
5	Oklahoma's portion thereof _____%, from schedule below		5	
6	Add items separately allocated to Oklahoma:			
	(a) _____ 6a			
	(b) _____ 6b			
	(c) _____ 6c			
	(d) _____ 6d			
	(e) Total of lines 6a through 6d		6e	
7	Oklahoma distributable net income (add lines 5 and 6e; enter here and on Page 2, Part 3, Column B, line 15)		7	

APPORTIONMENT FORMULA

Note: Provide a complete copy of your federal return.

	Column A	Column B	Column C (A divided by B) Percent Within Oklahoma
	Total Within Oklahoma	Total Within and Without Oklahoma	
1	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 %
2	(a) Payroll 2a		
	(b) Less: Officer salaries..... 2b		
	(c) Total (subtract officer salaries from payroll) \$	\$	2c %
3	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 %
4	If revenue, traffic units or miles traveled is used rather than sales, indicate here: _____		
5	Total percent (sum of items 1, 2 and 3)		5 %
6	Average percent (1/3 of total percent) (carry to Part 4, line 5 above).....		6 %

Barcode Placeholder

Partnership Name:

FEIN:

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 three partners. Use as many Forms 514-SUP as needed.

	Partner 1	Partner 2	Partner 3
1 Name and address of each partner Name: Address: City, State, ZIP:			
2 SSN or FEIN			
3 Percentage of Partnership Owned			
4 Distributable Federal Income			
5 Distributable Oklahoma Income (see instructions)			
6 Guaranteed Payments (Federal)			
7 Guaranteed Payments (Oklahoma)			
8 Oil and Gas Depletion (Federal)			
9 Oil and Gas Depletion (Oklahoma)			
10 Amount of Credit			
11 Type of Credit			
12 Amount of Withholding			
13 Type of Withholding			

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

14 Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Notice: Forms required to compute withholding and credits must be provided with partnership return. Examples of these include: Form 1099 MISC, Form 500A: Nonresident Royalty Withholding, Form 511CR: 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

Address _____ City _____ State _____ Zip _____

Has the IRS redetermined your tax liability for prior years? Yes No What years? _____

Did you file amended returns for the years stated above? Yes No N/A

Has the statute of limitations been extended by consent for any prior years? Yes No What years? _____

Business name _____ Date business began in Oklahoma _____

Principal location(s) in Oklahoma _____

Mail to: Oklahoma Tax Commission, PO Box 26800, Oklahoma City, Oklahoma 73126-0800



Partnership Name: Federal Employer Identification Number:

SCHEDULE 514-X: AMENDED RETURN SCHEDULE

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

Provide a copy of the amended federal return and a copy of "Statement of Adjustment," IRS refund check or deposit slip.

B If this return is being filed due to a federal audit, furnish 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.