

# CITY OF LAPEER L-1065

2 \_\_\_\_\_

## PARTNERSHIP INCOME TAX RETURN

FOR CALENDAR YEAR 2 \_\_\_\_\_ OR OTHER TAXABLE PERIOD BEGINNING \_\_\_\_\_, 2 \_\_\_\_\_ AND ENDING \_\_\_\_\_, 2 \_\_\_\_\_

### IDENTIFICATION AND INFORMATION

PLEASE TYPE OR PRINT	NAME OF PARTNERSHIP _____	Federal Employer Identification Number _____
	NUMBER AND STREET _____	Type of Return - Check one <input type="checkbox"/> Information only <input type="checkbox"/> Payment on behalf of all partners
	CITY, TOWN OR POST OFFICE _____ STATE _____ ZIP CODE _____	Date Business Started _____
<input type="checkbox"/> Initial Lapeer Return <input type="checkbox"/> Final Lapeer Return <b>ATTACH A COPY OF PAGES 1-4 OF FEDERAL 1065 AND SCHEDULE K</b>		Number of Employees on December 31 _____ Number of Partners _____ Telephone Number _____ Main Address in Lapeer _____

NAME AND HOME ADDRESS OF EACH PARTNER <small>(Also, fill in the Social Security or Federal I.D. numer and Column A,B,C or D)</small>	SOCIAL SECURITY OR FEDERAL IDENTIFICATION NUMBER	COLUMN A RESIDENT FULL YEAR	COLUMN B NON RESIDENT FULL YEAR	COLUMN C PART-YEAR RESIDENT	COLUMN D C= CORP O= OTHER P=PTNRS
a. _____	_____	_____	_____	FROM _____ TO _____	_____
b. _____	_____	_____	_____	FROM _____ TO _____	_____
c. _____	_____	_____	_____	FROM _____ TO _____	_____
d. _____	_____	_____	_____	FROM _____ TO _____	_____
e. _____	_____	_____	_____	FROM _____ TO _____	_____

NOTE 1 The partnership may pay tax for partners only if it pays for ALL partners subject to the tax. If the partnership elects to use this return as an information return, complete page 2 and fill in column 1 below; it will not be necessary to fill in columns 2 through 6 since a computation of tax need not be made.

NOTE 2 A partner who has other income in addition to the partnership income must file an individual return and show on such return the amounts entered below in columns 1, 2 and 6. A partner who is claiming an exemption as a member of another partnership is NOT to claim the exemption in this partnership return in column 3.

### INCOME SCHEDULE 1: TAX PAYMENT BY PARTNERSHIP (If information return only, disregard columns 2 thru 7)

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
ADJUSTED PARTNERSHIP INCOME (FROM PAGE 2, SCHEDULE C, COLUMN 7) (See note 1 above)	ALLOWABLE INDIVIDUAL DEDUCTIONS (SEE INSTRUCTIONS)	EXEMPTIONS (SEE NOTE 2 AND INSTRUCTIONS)	TAXABLE INCOME (COLUMN 1 LESS COLUMNS 2 AND 3)	RESIDENT TOTAL TAX (MULTIPLY COLUMN 4 BY .01 )	NONRESIDENT TOTAL TAX (MULTIPLY COLUMN 4 BY .005 )	CREDITS (SEE INSTRUCTIONS)
1. a. \$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. b. _____	_____	_____	_____	_____	_____	_____
3. c. _____	_____	_____	_____	_____	_____	_____
4. d. _____	_____	_____	_____	_____	_____	_____
5. e. _____	_____	_____	_____	_____	_____	_____
6. Totals \$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
7. Total tax (add line 6 of column 5 and 6)					\$ _____	_____

### PAYMENTS AND CREDITS

8. a. TAX PAID WITH EXTENSION	\$ _____
b. CREDITS AND PAYMENTS ON DECLARATION OF ESTIMATED LAPEER INCOME TAX	\$ _____
c. OTHER CREDITS-EXPLAIN IN ATTACHED STATEMENT	\$ _____
9. TOTAL - ADD LINES 8a, b AND c (THIS TOTAL MUST AGREE WITH THE TOTAL OF COLUMN 7 ABOVE)	\$ _____

### TAX DUE OR OVERPAYMENT

10. IF YOUR TAX (LINE 7) IS LARGER THAN YOUR PAYMENTS (LINE 9) ENTER BALANCE DUE	<b>BALANCE DUE &gt;&gt;</b> \$ _____
11. IF THE PAYMENTS (LINE 9) ARE LARGER THAN THE TAX (LINE 7 TOTAL) ENTER OVERPAYMENT	<b>OVERPAYMENT &gt;&gt;</b> \$ _____
12. OVERPAYMENT TO BE CREDITED FORWARD AND APPLIED TO ESTIMATED TAX	<b>CREDIT FORWARD</b> \$ _____
13. OVERPAYMENT TO BE REFUNDED	<b>REFUND</b> \$ _____

DIRECT DEPOSIT OF REFUND	a. ROUTING NUMBER (MUST BE 9 DIGITS) _____	c. SAVINGS <input type="checkbox"/>
	b. ACCT # _____	CHECKING <input type="checkbox"/>

I DECLARE THAT I HAVE EXAMINED THIS RETURN (INCLUDING ACCOMPANYING SCHEDULES) AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS TRUE, CORRECT AND COMPLETE. IF PREPARED BY A PERSON OTHER THAN THE TAXPAYER, THIS DECLARATION IS BASED ON ALL INFORMATION OF WHICH THE PREPARER HAS MY KNOWLEDGE.

I AUTHORIZE THE INCOME TAX DEPARTMENT TO DISCUSS THIS RETURN AND ATTACHMENTS WITH THE PREPARER.  YES  NO

SIGN	/ /	SIGNATURE OF PARTNER OR MEMBER _____	TITLE _____	PHONE _____
SIGN	/ /	PREPARER'S SIGNATURE _____	NAME OF FIRM AND ADDRESS _____	PHONE _____

**PAY BALANCE DUE IN FULL WITH THIS RETURN. MAKE REMITTANCE PAYABLE TO: LAPEER CITY TREASURER**

**MAIL TO: INCOME TAX DEPARTMENT, 576 LIBERTY PARK, LAPEER MI 48446**

**SCHEDULE A - ALLOCABLE PARTNERSHIP INCOME**

1. ORDINARY INCOME (OR LOSS) FROM PAGE 1, LINE 22, U.S. PARTNERSHIP RETURN OF INCOME, FORM 1065	\$
2. ADD INTEREST AND OTHER COSTS INCURRED IN CONNECTION WITH THE PRODUCTION OF INCOME EXEMPT FROM LAPEER INCOME TAX	\$
3. ADD CITY OF LAPEER INCOME TAX, IF DEDUCTED IN DETERMINING INCOME ON FEDERAL FORM 1065	\$
4. DEDUCT SECTION 179 DEPRECIATION (FED SCH. K. LINE 12) AND OTHER DEDUCTIONS ALLOWED (ATTACH EXPLANATION)	\$
5. TOTAL ADJUSTED INCOME SUBJECT TO ALLOCATION - (ADD LINES 1, 2 AND 3 AND SUBTRACT LINE 4)	\$

**SCHEDULE B - NON-BUSINESS INCOME AND EXCLUSIONS**

ATTACH COPY OF FEDERAL SCHEDULE K (1065) ATTACH SCHEDULES TO EXPLAIN ALL EXCLUSIONS	FEDERAL FORM 1065 REFERENCE	COLUMN 1 TOTAL NON- BUSINESS INCOME	COLUMN 2 RESIDENT PARTNERS' EXCLUSIONS OF COL. 1	COLUMN 3 TAXABLE RESIDENT PARTNER'S SHARE OF COL. 1	COLUMN 4 NON-RESIDENT PARTNER'S EXCLUSIONS OF COL. 1	COLUMN 5 TAXABLE NONRESIDENT PARTNER'S SHARE OF COL.1
<b>INTEREST AND DIVIDENDS</b>						
1. Interest Income	Sch. K, Line 5					
2. Dividend income	Sch.K, Line 6a					
<b>SALE OR EXCHANGE OF PROPERTY (SEE INSTRUCTIONS)</b>						
3. Net short term capital gain (loss)	Sch K, Line 8					
4. Net long term capital gain(loss)	Sch K, Line 9a					
5. Net Section 1231 gain (loss)	Sch K, Line 10					
<b>RENT AND ROYALTIES (IF NON-BUSINESS INCOME INCLUDES RENTAL REAL ESTATE, ATTACH COPY OF FEDERAL FORM 8825)</b>						
6. Net income (loss) from rental real estate activities	Sch K, Line 2					
7. Net income (loss) from other rental activities	Sch K, Line 3c					
8. Royalty Income	Sch K, Line 7					
<b>OTHER INCOME</b>						
9. Other income	Sch K, Line 11					
10. TOTALS (Add lines 1 through 9)						

**SCHEDULE C - DISTRIBUTION TO PARTNERS**

	COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6a	COLUMN 6b	COLUMN 7
PARTNER	ADJUSTED BUSINESS INCOME (Schedule A, Line 5)	GUARANTEED PAYMENTS TO PARTNERS (Fed.1065, line 10)	INCOME SUBJECT TO ALLOCATION (Add column 1 and Column 2)	NONRESIDENT ALLOCATION PERCENTAGE PER SCH.D (Enter 100% for resident partners)	ALLOCATED BUSINESS INCOME (Column 3 times % in Column 4)	RESIDENT PARTNER'S NONBUSINESS INCOME (total equals Sch. B Column 3, Line 10)	NONRESIDENT PARTNER'S NONBUSINESS INCOME (Total equals Sch. B Column 5, Line 10)	TOTAL INCOME (Add Columns 5, 6a and 6b) (Enter here and on page 1, column 1)
a.								
b.								
c.								
d.								
e.								
TOTALS								

**SCHEDULE D - BUSINESS ALLOCATION FORMULA**

	COLUMN 1 LOCATED EVERYWHERE	COLUMN 2 LOCATED IN LAPEER	COLUMN 3 PERCENTAGE
1 a. AVERAGE NET BOOK VALUE OF REAL AND TANGIBLE PERSONAL PROPERTY			(Column 2 divided by column 1)
b. GROSS ANNUAL RENT PAID FOR REAL PROPERTY ONLY MULTIPLIED BY 8			
c. TOTALS (ADD LINES 1a. and 1b.)			
2. TOTAL WAGES, SALARIES, COMMISSIONS AND OTHER COMPENSATION OF ALL EMPLOYEES			
3. GROSS RECEIPTS FROM SALES MADE OR SERVICES RENDERED			
4. TOTAL PERCENTAGES-ADD THE PERCENTAGES COMPUTED IN COLUMN 3, LINES 1c, 2 AND 3 (A PERCENTAGE MUST BE COMPUTED FOR EACH LINE)			
5. BUSINESS ALLOCATION PERCENTAGE (DIVIDE LINE 4 BY THE NUMBER OF FACTORS) ENTER HERE AND ON SCHEDULE C , COL 4 (SEE NOTE BELOW)			

**NOTE 3** IN DETERMINING THE BUSINESS ALLOCATION PERCENTAGE (LINE 5), A FACTOR SHALL BE EXCLUDED FROM THE COMPUTATION ONLY WHEN SUCH FACTOR DOES NOT EXIST ANYWHERE INSOFAR AS THE TAXPAYER'S BUSINESS OPERATION IS CONCERNED, IN SUCH CASES, THE SUM OF THE REMAINING PERCENTAGES SHALL BE DIVIDED BY THE NUMBER OF FACTORS ACTUALLY USED.

IN THE CASE OF A TAXPAYER AUTHORIZED BY THE INCOME TAX ADMINISTRATOR TO USE ONE OF THE SPECIAL FORMULAE, ATTACH AN EXPLANATION AND USE THE LINES PROVIDED BELOW:

a. NUMERATOR		c. PERCENTAGE (a. DIVIDED BY b.) ENTER HERE AND ON SCH C, COL. 4	
b. DENOMINATOR		d. DATE OF ADMINISTRATOR'S APPROVAL LETTER	