

Form 65: Test 1 w/ PTEC

Schedules and Forms Utilized for this Test return

- Form 65: Schedule A, Schedule B, Schedule C, Schedule D, Schedule E, Schedule K, Schedule P
- Schedule PAB
- Schedule K-1
- Schedule PC
- Form PTE-C
- Schedule PTE-CK1
- Schedule NRC-Exempt

Entity information

- The LLC is a multi-state fiscal year filer who was incorporated in Alabama.
- Populate nature of Business
- LLC address is in Alabama
- This is a Series LLC.
- This is a final return.
- This return is filed because of a federal audit change.
- There are 8 partners, and all are nonresidents.
- 4 of the nonresidents have submitted the form NRC-Exempt. The reasons for the NRC-Exempt should all be different.
- At least 1 nonresident owes tax on the PTEC.
- Please populate the disaster relief text element (DisasterReliefTxt).
- Refund is due to the Entity on the 65 for the refundable credit.

Form 65 information

Federal Income Information

- Populate Lines 1-8.

Federal Deduction

- Populate Lines 9-21

Other Page 1 Information

- Refund due on Line 32.

Schedule A – Nonseparately Stated Reconciliation Adjustments

- Please populate lines 1-9.

Schedule B – Allocation of Nonbusiness Income, Loss and Expense

- List at least 10 nonseparately stated items.
- List at least 10 separately stated item, populate columns A-F.
- Utilize both positive and negative amounts when populating the Schedule B.

Person to Contact Information

- Please populate all required lines

Signature information

- The “discuss with paid preparer box” should be checked. Please populate all required information.
- Paid Preparer is not self-employed.

Schedule C – Apportionment Factor Schedule

- Populate Schedule C, populating every line in each column with values.
- The apportionment factor should be greater than 10% and less than 100%.

Schedule D – Full Ownership, List the disregarded entities in which the taxpayer holds full ownership of 100%

- Please populate this schedule with 10 entities.
- Utilize both positive and negative amounts when populating

Schedule E – Other Information

- Please populate Lines 1-6 if appropriate.
- This entity filed a BPT return using a different FEIN.
- Questions 5&6 should be populated with at least 2 yes answers.

Schedule K – Distributive Share Items

Populate Lines 1-12

Populate Lines 13-18

Populates Lines 19-23

Line 23 should report the amount of composite payment due on the form PTEC. (Even a vendor does not support the form PTEC the correct amount of composite payment is still required to approved)

Schedule P – Ordinary Income or (Loss) from Partnerships, Trusts and Estates

- Send in multiple Schedule Ps
- Include both positive and negative numbers.
- Populate lines (a) through (e).

Schedule PC Information

Part H – Irrigation/Reservoir System Credit

- Populate lines 1-12

Part I – Rehabilitation, Preservation and Development of Historic Structures Credit of 2013

- Populate lines 1-2

Part Q – Rehabilitation, Preservation and Development of Historic Structures Credit of 2017

- Refundable amount should be due.

Schedule NRC-Exempt Information

- The Paid Preparer could be different for the NRC-Exempt. Please populate at least 2 different paid preparer information on the various schedule NRC-Exempt being attached to this return.
- Please use different “reasons” for submitting the NRC-Exempt on each form submitted.

Form PTE-C Information

See 65 information above to populate the entity information for the PTEC