

2011 Partnership Income Tax Return

North Carolina Department of Revenue

For calendar year **2011**, or fiscal year beginning (MM-DD-YY)

and ending (MM-DD-YY)

| | | |
|--|--|---|
| Legal Name <i>(USE CAPITAL LETTERS FOR NAME AND ADDRESS)</i> Legal Name Continued | Federal Employer ID Number If LLC, Enter N.C. Secretary of State ID | Fill in all applicable circles: <input type="radio"/> Initial Return <input type="radio"/> Amended Return <input type="radio"/> Final Return <input type="radio"/> Entity is Partnership <input type="radio"/> Entity is LLC <input type="radio"/> Entity has Nonresident Owners <input type="radio"/> Entity has Escheatable Property <input type="radio"/> NC-478 is attached |
| Address City State Zip Code | Apartment Number County <i>(Enter first five letters)</i> | |

▶ Enter the amount of bonus depreciation from Schedule NC K-1, Line 2a for all nonresident partners

Important

If partnership operated only in North Carolina and all partners were North Carolina residents, complete only Lines 4 and 6, Part 1 (and Lines 12 or 13 if any payments were made), Part 3A, and Part 4.

Part 1. Computation of Income Tax Due or Refund *(See Form D-403A, Instructions for Partnership Income Tax Return.)*

| | | |
|---|------------|--|
| <p>1. Enter the total income or loss <i>(Add Lines 1 through 11 of Schedule K, Federal Form 1065)</i></p> <p>2. Guaranteed payments to partners <i>(See instructions)</i></p> <p>3. Line 1 minus Line 2</p> <p>4. Additions to federal taxable income <i>(From Part 4, Line 5)</i></p> <p>5. Add Lines 3 and 4</p> <p>6. Deductions from federal taxable income <i>(From Part 4, Line 10). The total additions and deductions on Lines 4 and 6 should be allocated to the individual partners in Part 3 of this form.</i></p> <p>7. Line 5 minus Line 6</p> <p>8. Net distributive partnership income apportioned to North Carolina <i>(See instructions)</i></p> <p>9. Net distributive partnership income solely from business activities in North Carolina <i>(See instructions)</i></p> <p>10. Net tax due for nonresident partners from Part 3, Line 22a. <i>If net overpayment, skip this Line and go to Line 11.</i></p> <p>11. Net overpayment for nonresident partners from Part 3, Line 22b.</p> <p>12. Tax paid with extension</p> <p>13. Other prepayments of tax <i>(If filing an amended return, see instructions)</i></p> <p>14. Tax paid by other partnerships or by S Corporations and tax withheld from personal services income <i>(See instructions)</i></p> <p>15. Add Lines 12 through 14</p> <p>16. Total tax due for nonresident partners <i>(If net tax due on Line 10 is more than Line 15, subtract Line 15 from Line 10 and enter the result.)</i></p> <p>17. 17a. Penalties 17b. Interest</p> | 7110104013 | <p style="text-align: right;">▶ 1.</p> <p style="text-align: right;">▶ 2.</p> <p style="text-align: right;">▶ 3.</p> <p style="text-align: right;">▶ 4.</p> <p style="text-align: right;">▶ 5.</p> <p style="text-align: right;">▶ 6.</p> <p style="text-align: right;">▶ 7.</p> <p style="text-align: right;">▶ 8.</p> <p style="text-align: right;">▶ 9.</p> <p style="text-align: right;">▶ 10.</p> <p style="text-align: right;">▶ 11.</p> <p style="text-align: right;">▶ 12.</p> <p style="text-align: right;">▶ 13.</p> <p style="text-align: right;">▶ 14.</p> <p style="text-align: right;">▶ 15.</p> <p style="text-align: right;">▶ 16.</p> <p style="text-align: right;">▶ 17c.</p> <p style="text-align: right;">▶ 18. \$</p> <p style="text-align: right;">▶ 19.</p> |
| <p>▶ 18. Total Due for nonresident partners <i>(Add Lines 16 and 17c and enter the result. The manager of the partnership must pay this amount with the return.)</i></p> <p>▶ 19. Amount to be Refunded <i>(If net tax due on Line 10 is less than Line 15, subtract Line 10 from Line 15 and enter the result. If there is a net overpayment on Line 11, add to Line 15 and enter the result.)</i></p> | | |

(Add Lines 17a and 17b and enter the total on Line 17c)

Legal Name (First 10 Characters)

Federal Employer ID Number

Part 2. Apportionment Percentage for Partnerships That Have One or More Nonresident Partners and Operate in North Carolina and in One or More Other States

See Form D-403A, Instructions for Partnership Income Tax Return

| 1. Within North Carolina | | 2. Total Everywhere | |
|--------------------------|-------------------|----------------------|-------------------|
| (a) Beginning Period | (b) Ending Period | (a) Beginning Period | (b) Ending Period |

1. Land

2. Buildings

3. Inventories

4. Other property

5. Total (Add Lines 1-4)

6. Average value of property
Add amounts on Line 5 for
(a) and (b); divide by 2

7. Rented property
(Multiply annual rents by 8)

Factor

8. **Property Factor**
Add Lines 6 and 7; divide Column 1
by Column 2 and enter factor

%

9. Gross payroll

10. Compensation of general
executive officers

11. **Payroll Factor**
Line 9 minus Line 10; divide Column
1 by Column 2 and enter factor

%

12. **Sales Factor (Attach schedule)**
Divide Column 1 by Column 2
and enter factor

%

13. **Sales Factor**
Enter the same factor as on Line 12

%

14. **Total of Factors**
Add Lines 8, 11, 12, and 13

%

15. **N.C. Apportionment Percentage**
Divide Line 14 by the number of factors present; enter result here and on Part 3, Line 12 for each nonresident partner

%

Legal Name (First 10 Characters)

Important

If more than three partners, include separate schedule for additional partners.

Federal Employer ID Number

Part 3. A. Partners' Shares of Income, Adjustments, Tax Credits, and Other Items

Complete Lines 1 through 8 for all partners.

B. Computation of North Carolina Taxable Income for Nonresident Partners

Complete Lines 9 through 17 for all nonresident partners.

C. Computation of Tax Due for Nonresident Partners on Whose Behalf the Partnership Pays the Tax

Complete Lines 18 through 22.

| A | Partner 1 | Partner 2 | Partner 3 |
|---|---|--|--|
| <p>Attach other pages if needed.</p> <p>1. Identifying Number</p> <p>2. Name</p> <p>3. Address</p> <p>4. Partner's share percentage</p> <p>5. Type of partner <i>(Ex: Ind., Corp., Part.)</i></p> <p>6. Additions to income (loss) <i>(To Form NC K-1, Line 2)</i></p> <p>7. Deductions from income (loss) <i>(To Form NC K-1, Line 3)</i></p> <p>8. a. Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance <i>(To Form NC K-1, Line 4a)</i> b. Share of other tax credits <i>(To Form NC K-1, Line 4b)</i></p> | <p style="text-align: center;">%</p> | <p style="text-align: center;">%</p> | <p style="text-align: center;">%</p> |
| <p>B</p> <p>9. Guaranteed payments to nonresident partners applicable to income on Part 1, Line 8</p> <p>10. Percentage from Line 4 times amount on Part 1, Line 8</p> <p>11. Add Lines 9 and 10</p> <p>12. Apportionment percentage from Part 2, Line 15</p> <p>13. Multiply Line 11 by Line 12</p> <p>14. Guaranteed payments to nonresident partners applicable to income on Part 1, Line 9</p> <p>15. Percentage from Line 4 times amount on Part 1, Line 9</p> <p>16. Separately stated items of income attributable to nonresident partners</p> <p>17. North Carolina taxable income <i>(Add Lines 13, 14, 15, and 16)</i></p> | <p style="text-align: center;">%</p> | <p style="text-align: center;">%</p> | <p style="text-align: center;">%</p> |
| <p>C</p> <p>18. Tax Due <i>(See Tax Rate Schedule on Page 4)</i></p> <p>19. Tax credits allocated to nonresident partners from Lines 8a and 8b above</p> <p>20. Net Tax Due <i>(If Line 18 is more than Line 19, subtract and enter the result)</i></p> <p>21. Net Overpayment <i>(If Line 18 is less than Line 19, subtract and enter the result)</i></p> | | | |
| <p>22. Add the amounts on Lines 20 and 21 for all partners. If net tax due, enter the result on Line 22a. If net overpayment, enter the result on Line 22b.</p> | <p style="text-align: center;">22a.</p> | <p style="text-align: center;">Enter net tax due here and on Part 1, Line 10</p> | <p style="text-align: center;">Enter net overpayment here and on Part 1, Line 11</p> <p style="text-align: center;">22b.</p> |

Important: The Partnership must provide each Partner an NC K-1 for Form D-403 or other information necessary for the Partner to prepare the appropriate North Carolina Tax Return.

