

**U.S. Return of Income for Electing Large Partnerships**

Department of the Treasury  
Internal Revenue Service

For calendar year 2014, or tax year beginning \_\_\_\_\_, 2014, and ending \_\_\_\_\_, 20\_\_\_\_\_

**2014**

► Information about Form 1065-B and its separate instructions is at [www.irs.gov/form1065b](http://www.irs.gov/form1065b).

<b>A</b> Principal business activity	<b>TYPE or PRINT</b>	Name of partnership	<b>D</b> Employer identification number
<b>B</b> Principal product or service		Number, street, and room or suite no. If a P.O. box, see instructions.	<b>E</b> Date business started
<b>C</b> Business code no. (see instructions)		City or town, state or province, country, and ZIP or foreign postal code	<b>F</b> Total assets (see instructions) \$

- G** Check applicable boxes: (1)  Final return (2)  Name change (3)  Address change (4)  Amended return
- H** Check accounting method: (1)  Cash (2)  Accrual (3)  Other (specify) ► \_\_\_\_\_
- I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ► \_\_\_\_\_
- J** Check if Schedule M-3 (Form 1065) is attached . . . . .

**Part I Taxable Income or Loss From Passive Loss Limitation Activities**

<b>Income</b>	<b>1a</b> Gross receipts or sales		<b>b</b> Less returns and allowances		<b>c</b> Bal ►	<b>1c</b>	
	<b>2</b> Cost of goods sold (attach Form 1125-A)					<b>2</b>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c					<b>3</b>	
	<b>4</b> Net rental real estate income (loss) (attach Form 8825)					<b>4</b>	
	<b>5</b> Net income (loss) from other rental activities (attach statement)					<b>5</b>	
	<b>6</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)					<b>6</b>	
	<b>7</b> Net farm profit (loss) (attach Schedule F (Form 1040))					<b>7</b>	
	<b>8</b> Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 20)					<b>8</b>	
	<b>9</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					<b>9</b>	
	<b>10</b> Other income (loss) (see instructions) (attach statement)					<b>10</b>	
	<b>11</b> Total income (loss). Combine lines 3 through 10					<b>11</b>	
<b>Deductions</b>	<b>12</b> Salaries and wages (other than to partners) (less employment credits)					<b>12</b>	
	<b>13</b> Guaranteed payments to partners					<b>13</b>	
	<b>14</b> Repairs and maintenance					<b>14</b>	
	<b>15</b> Bad debts					<b>15</b>	
	<b>16</b> Rent					<b>16</b>	
	<b>17</b> Taxes and licenses					<b>17</b>	
	<b>18</b> Interest					<b>18</b>	
	<b>19a</b> Depreciation and section 179 expense deduction (see instructions)	<b>19a</b>				<b>19c</b>	
	<b>b</b> Less: depreciation reported on Form 1125-A and elsewhere on return	<b>19b</b>				<b>19c</b>	
	<b>20</b> Depletion					<b>20</b>	
	<b>21</b> Retirement plans, etc.					<b>21</b>	
	<b>22</b> Employee benefit programs					<b>22</b>	
	<b>23</b> Other deductions (attach statement)					<b>23</b>	
	<b>24</b> Total deductions. Add the amounts shown in the far right column for lines 12 through 23					<b>24</b>	
<b>25</b> Taxable income (loss) from passive loss limitation activities. Subtract line 24 from line 11					<b>25</b>		
<b>Tax and Payments</b>	<b>26</b> Tax (see instructions). Check if from: a <input type="checkbox"/> Form 4255 b <input type="checkbox"/> Form 8611					<b>26</b>	
	<b>27</b> Other payments. Check if from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136					<b>27</b>	
	<b>28</b> Amount owed. Enter the excess of line 26 over line 27					<b>28</b>	
	<b>29</b> Overpayment. Enter the excess of line 27 over line 26					<b>29</b>	

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

► \_\_\_\_\_ Signature of general partner or limited liability company member manager Date

May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
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<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.

**Part II Taxable Income or Loss From Other Activities**

<b>1</b>	Interest . . . . .		<b>1</b>	
<b>2a</b>	Total ordinary dividends . . . . .	<b>2a</b>		
<b>b</b>	Qualified dividends . . . . .	<b>2b</b>		
<b>c</b>	Nonqualified dividends (subtract line 2b from 2a) . . . . .		<b>2c</b>	
<b>3</b>	Gross royalties . . . . .		<b>3</b>	
<b>4</b>	Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 23) . . . . .		<b>4</b>	
<b>5</b>	Other income (loss) (see instructions) (attach statement) . . . . .		<b>5</b>	
<b>6</b>	<b>Total income (loss).</b> Add lines 1, 2c, 3, 4, and 5 . . . . .		<b>6</b>	
<b>7</b>	Interest expense on investment debts (attach Form 4952) . . . . .		<b>7</b>	
<b>8</b>	State and local income taxes (see instructions) . . . . .		<b>8</b>	
<b>9</b>	Charitable contributions (see instructions for limitations and required attachment) . . . . .		<b>9</b>	
<b>10a</b>	Total miscellaneous itemized deductions . . . . .	<b>10a</b>		
<b>b</b>	Deductible amount. Multiply line 10a by 30% . . . . .		<b>10b</b>	
<b>11</b>	Other deductions (attach statement) . . . . .		<b>11</b>	
<b>12</b>	<b>Total deductions.</b> Add lines 7, 8, 9, 10b, and 11 . . . . .		<b>12</b>	
<b>13</b>	<b>Taxable income (loss) from other activities.</b> Subtract line 12 from line 6 . . . . .		<b>13</b>	

**Schedule B Other Information** (see instructions)

	Yes	No
<b>1</b> What type of entity is filing this return? Check the applicable box:		
<b>a</b> <input type="checkbox"/> Domestic general partnership		
<b>b</b> <input type="checkbox"/> Domestic limited partnership		
<b>c</b> <input type="checkbox"/> Domestic limited liability company		
<b>d</b> <input type="checkbox"/> Domestic limited liability partnership		
<b>e</b> <input type="checkbox"/> Foreign partnership		
<b>f</b> <input type="checkbox"/> Other ► _____		
<b>2</b> Are any partners in this partnership also partnerships? . . . . .		
<b>3</b> During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," see instructions for required attachment . . . . .		
<b>4</b> Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805, and 8813. (See instructions.) . . . . .		
<b>5</b> Is this partnership a publicly traded partnership as defined in section 469(k)(2)? . . . . .		
<b>6</b> Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction? . . . . .		
<b>7</b> At any time during calendar year 2014, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country. ► _____		
<b>8</b> During the tax year, did the partnership receive a distribution from, or was it the grantor to, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520 . . . . .		
<b>9</b> Enter the number of <b>Forms 8865</b> , Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ►		

**Schedule D Capital Gains and Losses** (Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.)

**Part I—Short-Term Capital Gains and Losses—Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.		(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b>	Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
<b>1b</b>	Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . .				
<b>2</b>	Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . .				
<b>3</b>	Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . .				
<b>4</b>	Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			<b>4</b>	
<b>5</b>	Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			<b>5</b>	
<b>6</b>	Partnership's share of net short-term capital gain (loss) from other partnerships, estates, and trusts . . . . .			<b>6</b>	
<b>7</b>	<b>Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h) . . . . .			<b>7</b>	

**Part II—Long-Term Capital Gains and Losses—Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.		(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b>	Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
<b>8b</b>	Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . .				
<b>9</b>	Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . .				
<b>10</b>	Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . .				
<b>11</b>	Enter gain from Form 4797, Part I . . . . .			<b>11</b>	
<b>12</b>	Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			<b>12</b>	
<b>13</b>	Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			<b>13</b>	
<b>14</b>	Partnership's share of net long-term capital gain (loss) from other partnerships, estates, and trusts . . . . .			<b>14</b>	
<b>15</b>	<b>Net long-term capital gain or (loss).</b> Combine lines 8a through 14 in column (h) . . . . .			<b>15</b>	

**Part III—Summary of Parts I and II**

<b>16</b>	Combine lines 7 and 15 and enter the net gain (loss) . . . . .	<b>16</b>		
<b>17</b>	Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .	<b>17</b>		
<b>18</b>	<b>Net capital gain or (loss).</b> Subtract line 17 from line 16 . . . . .	<b>18</b>		

**Part IV—Net Capital Gain (Loss) From Passive Loss Limitation Activities**

<b>19</b>	Redetermine the amount on line 17 by taking into account only gains and losses from passive loss limitation activities	<b>19</b>		
<b>20</b>	<b>Excess of net short-term capital gain over net long-term capital loss.</b> Enter the <b>smaller</b> of the amount on line 17 or line 19. Enter here and on page 1, Part I, line 8 . . . . .	<b>20</b>		
<b>21</b>	Redetermine the amount on line 18 by taking into account only gains and losses from passive loss limitation activities	<b>21</b>		
<b>22</b>	<b>Net capital gain or (loss) from passive loss limitation activities.</b> If lines 18 and 21 are both positive or both negative, enter the <b>smaller</b> of line 18 or line 21. Otherwise, enter -0-. Enter here and on Schedule K, line 4a <b>Note.</b> When figuring whether line 18 or line 21 is <b>smaller</b> , treat both numbers as positive.	<b>22</b>		

**Part V—Net Capital Gain (Loss) From Other Activities**

<b>23</b>	<b>Excess of net short-term capital gain over net long-term capital loss.</b> Subtract line 20 from line 17. Enter here and on page 2, Part II, line 4 . . . . .	<b>23</b>		
<b>24</b>	<b>Net capital gain or (loss) from other activities.</b> Subtract line 22 from line 18. Enter here and on Schedule K, line 4b	<b>24</b>		

**Schedule K Partners' Shares of Income, Credits, Deductions, etc.**

(a) Distributive share items				(b) Total amount		
<b>1a</b>	Taxable income (loss) from passive loss limitation activities (Part I, line 25)			<b>1a</b>		
<b>b</b>	Amount on line 1a allocated to general partners as:					
	<b>(1)</b>	Taxable income (loss) from trade or business activities	<b>1b(1)</b>			
	<b>(2)</b>	Taxable income (loss) from rental real estate activities	<b>1b(2)</b>			
	<b>(3)</b>	Taxable income (loss) from other rental activities	<b>1b(3)</b>			
<b>c</b>	Total amount on line 1a allocated to general partners. Combine lines 1b(1) through 1b(3)			<b>1c</b>		
<b>d</b>	Taxable income (loss) from passive loss limitation activities allocated to limited partners. Subtract line 1c from line 1a (report on Schedules K-1, box 1)			<b>1d</b>		
<b>2</b>	Taxable income (loss) from other activities (Part II, line 13)			<b>2</b>		
<b>3</b>	Qualified dividends from other activities (Part II, line 2b)			<b>3</b>		
<b>4a</b>	Net capital gain (loss) from passive loss limitation activities (Schedule D, line 22)			<b>4a</b>		
<b>b</b>	Net capital gain (loss) from other activities (Schedule D, line 24)			<b>4b</b>		
<b>5</b>	Net passive alternative minimum tax adjustment			<b>5</b>		
<b>6</b>	Net other alternative minimum tax adjustment			<b>6</b>		
<b>7</b>	Guaranteed payments			<b>7</b>		
<b>8</b>	Income from discharge of indebtedness			<b>8</b>		
<b>9</b>	Tax-exempt interest income			<b>9</b>		
<b>10</b>	General credits (see instructions)			<b>10</b>		
<b>11</b>	Low-income housing credit (see instructions)			<b>11</b>		
<b>12</b>	Rehabilitation credit from rental real estate activities (attach Form 3468, if applicable)			<b>12</b>		
<b>13a</b>	Net earnings (loss) from self-employment			<b>13a</b>		
<b>b</b>	Gross nonfarm income			<b>13b</b>		
<b>14a</b>	Name of foreign country or U.S. possession ▶					
<b>b</b>	Gross income from all sources			<b>14b</b>		
<b>c</b>	Gross income sourced at partner level (attach statement)			<b>14c</b>		
<b>d</b>	Foreign gross income sourced at partnership level:					
	<b>(1)</b>	Passive category	<b>14d(1)</b>			
	<b>(2)</b>	General category	<b>14d(2)</b>			
	<b>(3)</b>	Other (attach statement)	<b>14d(3)</b>			
<b>e</b>	Deductions allocated and apportioned at partner level:					
	<b>(1)</b>	Interest expense	<b>14e(1)</b>			
	<b>(2)</b>	Other	<b>14e(2)</b>			
<b>f</b>	Deductions allocated and apportioned at partnership level to foreign source income:					
	<b>(1)</b>	Passive category	<b>14f(1)</b>			
	<b>(2)</b>	General category	<b>14f(2)</b>			
	<b>(3)</b>	Other (attach statement)	<b>14f(3)</b>			
<b>g</b>	Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>			<b>14g</b>		
<b>h</b>	Reduction in taxes available for credit (attach statement)			<b>14h</b>		
<b>15</b>	Other items and amounts required to be reported separately to partners (attach statement)					

**Analysis of Net Income (Loss)**

<b>1</b>	Net income (loss). In column (b), add lines 1c through 4b, 7, and 8. From the result, subtract line 14g						<b>1</b>
<b>2</b>	Analysis by partner type:						
	<b>(i)</b> Corporate	<b>(ii)</b> Individual (active)	<b>(iii)</b> Individual (passive)	<b>(iv)</b> Partnership	<b>(v)</b> Exempt organization	<b>(vi)</b> Nominee/Other	
<b>a</b>	General partners						
<b>b</b>	Limited partners						

**Schedule L Balance Sheets per Books**

		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1	Cash . . . . .				
2a	Trade notes and accounts receivable . . . . .				
b	Less allowance for bad debts . . . . .				
3	Inventories . . . . .				
4	U.S. government obligations . . . . .				
5	Tax-exempt securities . . . . .				
6	Other current assets (attach statement) . . . . .				
7a	Loans to partners (or persons related to partners) . . . . .				
b	Mortgage and real estate loans . . . . .				
8	Other investments (attach statement) . . . . .				
9a	Buildings and other depreciable assets . . . . .				
b	Less accumulated depreciation . . . . .				
10a	Depletable assets . . . . .				
b	Less accumulated depletion . . . . .				
11	Land (net of any amortization) . . . . .				
12a	Intangible assets (amortizable only) . . . . .				
b	Less accumulated amortization . . . . .				
13	Other assets (attach statement) . . . . .				
14	<b>Total assets</b> . . . . .				
<b>Liabilities and Capital</b>					
15	Accounts payable . . . . .				
16	Mortgages, notes, bonds payable in less than 1 year . . . . .				
17	Other current liabilities (attach statement) . . . . .				
18	All nonrecourse loans . . . . .				
19a	Loans from partners (or persons related to partners) . . . . .				
b	Mortgages, notes, bonds payable in 1 year or more . . . . .				
20	Other liabilities (attach statement) . . . . .				
21	Partners' capital accounts . . . . .				
22	<b>Total liabilities and capital</b> . . . . .				

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

**Note.** The partnership may be required to file Schedule M-3 (see instructions).

1	Net income (loss) per books . . . . .		6	Income recorded on books this year not included on Schedule K, lines 1c through 4b, and 8 (itemize):	
2	Income included on Schedule K, lines 1c through 4b, and 8, not recorded on books this year (itemize): _____		a	Tax-exempt interest \$ _____	
3	Guaranteed payments . . . . .				
4	Expenses recorded on books this year not included on Schedule K, lines 1c through 4b, and 14g (itemize):		7	Deductions included on Schedule K, lines 1c through 4b, and 14g, not charged against book income this year (itemize):	
a	Depreciation \$ _____		a	Depreciation \$ _____	
b	Travel and entertainment \$ _____				
	_____				
	_____		8	Add lines 6 and 7 . . . . .	
5	Add lines 1 through 4 . . . . .		9	Income (loss). (Analysis of Net Income (Loss), line 1.) Subtract line 8 from line 5 . . . . .	

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year . . . . .		6	Distributions:	a	Cash . . . . .	
2	Capital contributed:				b	Property . . . . .	
	a	Cash . . . . .					
	b	Property . . . . .					
3	Net income (loss) per books . . . . .		7	Other decreases (itemize): _____			
4	Other increases (itemize): _____						
	_____		8	Add lines 6 and 7 . . . . .			
	_____		9	Balance at end of year. Subtract line 8 from line 5 . . . . .			
5	Add lines 1 through 4 . . . . .						