

Do not use staples.



Department of Taxation



14170102

2014

IT 1140 Rev. 11/14
Pass-Through Entity and Trust Withholding Tax Return

Check here if amended return

Check here if final return

Use only black ink.

Federal employer I.D. no. (FEIN)

Grid for FEIN

Entity Type: Check only one

S corporation

Limited liability corporation

Partnership

Trust

For taxable year beginning in

MM/2014

Use UPPERCASE letters.

Name of pass-through entity

Grid for name of pass-through entity

Address (if address change, check box)

Grid for address

City

State

ZIP code

Grid for city, state, and zip code

E-mail address

Grid for e-mail address

Number of investors

Apportionment ratio, page 3, line 8

Grid for number of investors and apportionment ratio

Schedule B, line 1 - total of columns A and B

Grid for Schedule B total

Do not staple or otherwise attach. Place any supporting documents, including K-1's, after the last page of this return.

Mail to: Ohio Dept. of Taxation, P.O. Box 181140, Columbus, OH 43218-1140

1. File this form with the Ohio Department of Taxation by the 15th day of the fourth month following the last day of the entity's taxable year.

2. Attach (i) Ohio Schedules B and C or Schedules D and E and (ii) the investor information as indicated in the instructions and (iii) Ohio form IT/SD 2210.

Instructions for this form are on our Web site at tax.ohio.gov.

SCHEDULE A - RECONCILIATION TAX AND PAYMENTS

Column (I) - Withholding Tax

Column (II) - Entity Tax

Table with 4 rows and 2 columns for tax reconciliation. Rows include: 1. Tax for each column, 2. Interest penalty on underpayment, 2a. Add lines 1 and 2, 3. Ohio IT 1140ES and IT 1140P payments, 3a. Payments transferred from Ohio forms IT 4708ES and IT 4708P, 3b. Payments transferred to Ohio form IT 4708 and refunds, 3c. Net payments, 4. For each column, subtract line 3c from line 2a.



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FEIN [ ]

SCHEDULE A - RECONCILIATION TAX AND PAYMENTS...cont.

Table with 10 rows for reconciliation tax and payments, including lines 5 through 10, with a grid for numerical input and a total amount due line.

If your refund is \$1.00 or less, no refund will be issued. If you owe \$1.00 or less, no payment is necessary.

SIGN HERE (required)

I declare under penalties of perjury that this report, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct and complete return and report.

For Department Use Only

Form fields for officer/agent information: Pass-through entity officer or agent (please print), Title of officer or agent (please print), Phone number, Signature of pass-through entity officer or agent, Date, Preparer's name (please print), Phone number, and authorization checkbox.

Department use only grid for numerical input and a code field.

SCHEDULE B - QUALIFYING PASS-THROUGH ENTITIES - TAX DUE

Use this schedule to calculate the adjusted qualifying amounts and tax due for all qualifying investors in qualifying pass-through entities. Attach federal K-1s and a listing of pass-through credits of participating investors. See "Special Notes" in the instructions, which are available on our Web site at tax.ohio.gov. If the amount below is negative, shade the negative sign ("-") in the box provided.

Table for Schedule B with two columns: (A) Qualifying Investors Who Are Nonresident Individuals and (B) Qualifying Investors Other Than Nonresident Individuals. Rows 1-4 calculate distributive shares and tax due.



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SCHEDULE B – QUALIFYING PASS-THROUGH ENTITIES – TAX DUE...cont.

Table with 3 columns: Description, (A) Qualifying Investors Who Are Nonresident Individuals, and (B) Qualifying Investors Other Than Nonresident Individuals. Rows include lines 5-11 for tax calculation.

SCHEDULE C – QUALIFYING PASS-THROUGH ENTITIES – APPORTIONMENT WORKSHEET

Use this schedule to calculate the apportionment ratio for a qualifying pass-through entity that is not a financial institution as defined in Ohio Revised Code section (R.C.) 5725.01. If the pass-through entity is a financial institution, refer to the instructions. Note: All ratios are to be carried to six decimal places.

Table for apportionment calculation with columns: Within Ohio, Total Everywhere, Ratio, Weight, Weighted Ratio. Includes rows for Property (Owned, Rented, Total) and a final calculation row.







## Do not submit this page with your IT 1140 return.

### Important Notes:

**Note 1:** Instructions for page 1, Schedule A, line 3. If this pass-through entity or trust has invested in a partnership or limited liability company that also filed Ohio form IT 1140, this pass-through entity or trust is **not** entitled to any payment or credit for this pass-through entity's or this trust's proportionate share of tax paid by that investee partnership or investee limited liability company.

Furthermore, this pass-through entity or trust **cannot** claim such payment as an estimated payment for this pass-through entity's or trust's taxable year. However, the pass-through entity or trust can "pass through" (via the K-1s it will issue) to its qualifying investors or to its qualifying beneficiaries the pass-through entity's or trust's proportionate share of such tax payment that the investee partnership or investee limited liability company paid on behalf of this pass-through entity or trust.

**Note 2:** Instructions for page 2, line 4. "Related member" is defined in R.C. 5733.042(A)(6) but is modified by R.C. 5733.40(P). For purposes of the line 4 adjustment, a related member is any business entity or person directly or indirectly related to the taxpayer if the direct and indirect ownership interests equals or exceeds 40% of all ownership interests.

**Note 3:** Instructions for page 2, line 4. Include on this line all compensation paid to or for family member employees if the pass-through entity owner who is a member of family directly, indirectly and/or by attribution owns at least 40% of the pass-through entity. See R.C. 5733.40(A)(3). Do not show on line 6 any amount you show on line 4.

**Note 4:** Instructions for page 3, line 10, column (B). For those qualifying corporate investors that are **not** listed below, the tax rate for the taxable year beginning in 2014 is 0%; therefore the pass-through entity should pay no tax with respect to these corporations. For those qualifying corporate investors that are listed below and for qualifying investors that are estates, trusts and pass-through entities, compute the tax at the rate of 8.5%. See R.C. 5733.41.

- Financial holding companies as defined in the federal "Bank Holding Company Act."
- Bank holding companies as defined in the federal "Bank Holding Company Act."

- Savings and loan holding companies as defined in the federal "Home Owners Loan Act" that are engaging only in activities permissible under 12 United States Code (U.S.C.) 1843(k).
- Persons, other than persons held pursuant to merchant banking authority under 12 U.S.C. 1843(k)(4)(H) or 12 U.S.C. 1843(k)(4)(I), directly or indirectly "owned" by one or more financial institutions, financial holding companies, bank holding companies, or savings and loan holding companies, but only if those persons are engaged in activities permissible for a financial holding company under 12 U.S.C. 1843(k).
- Persons directly or indirectly "owned" by one or more insurance companies, but only if those persons are authorized to conduct the business of insurance in this state.
- Persons that solely facilitate or service one or more "securitizations" or similar transactions for financial institutions, financial holding companies, bank holding companies, savings and loan holding companies, insurance companies, or persons directly or indirectly "owned" by such businesses.

Definition of "owned" for this purpose: a person "owns" another entity if the person:

- owns at least 50% of the entity's voting stock (corporations);
- owns at least 50% of the entity's membership interests (LLCs); OR
- has a beneficial interest in the entity's profits, surpluses, losses or distributions (partnerships, trusts or other business interests).

Definition of "securitization" for this purpose: Transferring one or more assets to one or more persons and then issuing securities backed by the right to receive payment from the asset or assets so transferred.

If you use multiple rates for column B, attach a schedule reflecting the computation of tax for each type of investor.

Fiscal filers: Use the rate in effect on the last day of the taxable year.

**Note 5:** Amount of tax credits that will pass through from the qualifying pass-through entity or qualifying trust to each qualifying investor or qualifying beneficiary.

### Federal Privacy Act Notice

Because we require you to provide us with a Social Security number, the *Federal Privacy Act of 1974* requires us to inform you that providing us with your Social Security number is mandatory. Ohio Revised Code sections 5703.05, 5703.057 and 5747.08 authorize us to request this information. We need your Social Security number in order to administer this tax.