

Ohio

Rev 8/17

17170102

Use only black ink and UPPERCASE letters.

☐ Check here if **amended** return ☐ Check here if **final** return

☐ Check here if the federal extension was granted

For taxable year beginning in

MM / 2017

FEIN

Entity Type:

S corporation

Partnership

(check only one)

Limited liability company

Trust

Name of pass-through entity

Address (if address change, check box)

City

State

ZIP code

Foreign State Code

Country Code

Foreign country (if the mailing address is outside the U.S.)

Foreign postal code

Total number of investors

Number of investors included on return

Ownership percentage of investors on return

Apportionment ratio, page 3, line 8

If the amount on a line is negative, place a “-” in the box provided.

Schedule A – Reconciliation Tax and Payments

Column (I) – Withholding Tax**Column (II) – Entity Tax**

- [illegible]

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

For Department Use Only

Do not write in this area; for department use only.

Postmark date

Code



Department of
Taxation
Rev. 8/17

2017 Ohio IT 1140 Pass-Through Entity and Trust Withholding Tax Return



17170202

FEIN

--	--	--	--	--	--	--	--

Sign Here (required): I have read this return. Under penalties of perjury, I declare that, to the best of my knowledge and belief, the return and all enclosures are true, correct and complete.

Do not staple or paper clip.
Place any supporting documents, including Ohio IT K-1(s), after the last page of this return.

Pass-through entity officer or agent (print)

Title of officer or agent (print)

Phone number

Signature of pass-through officer or agent

Date (MM/DD/YY)

Preparer's name (print)

Phone number

Preparer's e-mail address

PTIN

Do you authorize your preparer to contact us regarding this return? Yes ☐ No ☐

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

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

If the amount on a line is negative, place a "-" in the box provided.

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. Include federal K-1(s) and a listing of pass-through credits of participating investors. See "Special Notes" in the instructions, which are available on our website at tax.ohio.gov.

	(A) Qualifying Investors Who Are Nonresident Individuals	(B) Qualifying Investors Other Than Nonresident Individuals
1. Sum of all qualifying investors' distributive shares of income, gain, expenses and losses ...	00	00
2a. Add <input type="checkbox"/> 2/3, <input type="checkbox"/> 5/6 or <input type="checkbox"/> 6/6 (check applicable box) of the qualifying investors' distributive shares of Internal Revenue Code (I.R.C.) sections 168(k) and 179 depreciation expense and miscellaneous federal income tax adjustments, if any. Include a separate schedule showing calculations	00	00
2b. Subtract qualifying investors' distributive shares of other statutory adjustments and miscellaneous federal income tax adjustments, if any.....	00	00
3. Qualifying investors' distributive shares of adjusted qualifying amount: Sum of lines 1 and 2a minus line 2b.....	00	00
4. Add all qualifying investors' distributive shares of expenses and losses incurred in connection with all direct and indirect transactions between the qualifying pass-through entity and its related members, including certain investors' family members (see Note 2 on page 7). However, do <u>not</u> add expenses or losses incurred in connection with sales of inventory to the extent that the cost of the inventory and the loss incurred were calculated in accordance with I.R.C. sections 263A and 482 (see Note 3 on page 7)	00	00
5. If the qualifying pass-through entity is either a partnership or a limited liability company treated as a partnership, add all qualifying investors' distributive shares of guaranteed payments that the qualifying pass-through entity made to any qualifying investor directly or indirectly owning at least 20% of the qualifying pass-through entity.....	00	00

Do not write in this area; for department use only.

2017 Ohio IT 1140

Pass-Through Entity and Trust Withholding Tax Return



17170302

FEIN

Schedule B – Qualifying Pass-Through Entities – Tax Due...cont.

	(A)	(B)
	Qualifying Investors Who Are Nonresident Individuals	Qualifying Investors Other Than Nonresident Individuals
6. If the qualifying pass-through entity is an S corporation, add all qualifying investors' distributive shares of compensation that the qualifying pass-through entity S corporation made to any qualifying investor directly or indirectly owning at least 20% of the qualifying pass-through entity. Reciprocity agreements do not apply (see Note 3 on page 7).....	6.	
7. Qualifying investors' adjusted distributive shares. Add lines 3, 4, 5 and 6, but not less than -0-	7.	
8. Apportionment ratio from Schedule C, line 4, below.....	8.	
9. Qualifying investors' adjusted qualifying amount: Line 7 times line 8. Complete the remainder of this schedule only if the sum of columns A and B on line 9 exceeds \$1,000.....	9.	
10. Tax rate (see Note 4 on page 7).....	10.	
11. Tax due: Line 9 times line 10. Round tax to the nearest dollar. Enter the column A amount on page 1, line 1, column I; enter the column B amount on page 1, line 1, column II	11.	

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.

	Within Ohio	Total Everywhere
1. Property		
a) Owned (average cost)		
b) Rented (annual rental X 8)		
c) Total (lines 1a and 1b)		
	Ratio	Weight
	=	=
	Weighted Ratio	Weighted Ratio
2. Payroll		
	Ratio	Weight
	=	=
	Weighted Ratio	Weighted Ratio
3. Sales		
	Ratio	Weight
	=	=
	Weighted Ratio	Weighted Ratio
4. Total weighted apportionment ratio (add lines 1c, 2 and 3). Enter ratio here and on line 8 above (both columns)		

Note: If the denominator of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%, i.e., if no property/payroll, use 25% and 75%; if no sales, use 50% property/payroll; if only one factor, use 100%.

Do not write in this area; for department use only.



17170402



17170502

☐ Check the box if the investor is included on the return.

☐ Check the box if the investor is included on the return.☐ Check the box if the investor is included on the return.

City State ZIP code

2017 IT 1140 – page 5 of 6



17170602

☐ Check the box if the investor is included on the return.

City State ZIP code

☐ Check the box if the investor is included on the return.

City State ZIP code

☐ Check the box if the investor is included on the return.

City	State	ZIP code

2017 IT 1140 – page 6 of 6

Do not submit this page with your IT 1140 return.

Important Notes:

Note 1: Instructions for Schedule A, line 3. If this pass-through entity or trust has invested in a partnership or limited liability company that also filed Ohio 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 Ohio IT K-1[s] 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 Schedule B, line 4. "Related member" is defined in R.C. section 5733.042(A)(6) but is modified by R.C. section 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 Schedule B, lines 4 and 6. Include on line 4 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 unless the compensation is subject to R.C. section 5733.40(A)(7) and included on line 6. See R.C. section 5733.40(A)(3). Do not show on line 4 any amount required on line 6.

Note 4: Instructions for Schedule B, line 10, column (B). For those qualifying corporate investors that are **not** listed below, the tax rate for the taxable year beginning in 2017 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. section 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), include 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: Instructions for Schedule E. The amount of PTE tax credit that will pass through from this qualifying pass-through entity or qualifying trust to each qualifying investor or qualifying beneficiary. The sum of PTE tax credits reported in Schedule E must equal the sum of the tax due reported in Schedule A, line 1, columns I and II. Indirect pass-through entity credit should not be included on this schedule. Instead, indirect pass-through entity credit should be indicated on the Ohio IT K-1, line 4, specifying the FEIN(s) of the indirect pass-through entity (payor).

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.