



STATE OF SOUTH CAROLINA  
DEPARTMENT OF REVENUE  
**SHAREHOLDER'S SHARE OF SOUTH CAROLINA  
INCOME, DEDUCTIONS, CREDITS, ETC.**

For calendar year \_\_\_\_\_ or tax year beginning \_\_\_\_\_ and ending \_\_\_\_\_

<b>Shareholder's identifying number</b> ▶	<b>S Corporation's FEIN</b> ▶
Shareholder's name, address and ZIP code	S Corporation's name, address and ZIP code

Shareholder's percentage of stock ownership for tax year..... ▶ \_\_\_\_\_ %

Check if applicable: (1)  Final K-1 (2)  Amended K-1 (3)  Nonresident

<b>Shareholder's Pro Rata Share of Current Year Income, Deductions, Credits, etc.</b>		(A) Federal K-1 Amounts	(B) Plus or Minus SC Adjustments	(C) Amounts Not Allocated or Apportioned to SC	(D) Amounts Allocated or Apportioned to SC
Income (Loss)					
1 Ordinary business income (loss).....	1		1	1	1
2 Net rental real estate income (loss)...	2		2	2	2
3 Other net rental income (loss).....	3		3	3	3
4 Interest income.....	4		4	4	4
5 Dividends.....	5		5	5	5
6 Royalties.....	6		6	6	6
7 Net short-term capital gain (loss).....	7		7	7	7
8 Net long-term capital gain (loss)....	8		8	8	8
9 Net Section 1231 gain (loss).....	9		9	9	9
10 Other income (loss).....	10		10	10	10
Deductions					
11 Section 179 deduction.....	11		11	11	11
12 Other deductions _____	12		12	12	12
13 Withholding tax for nonresident shareholder.....					13
List applicable South Carolina tax credits. (Attach an additional sheet if needed.)					
14 _____					14
15 _____					15
16 _____					16
17 _____					17
18 Total South Carolina tax credits.....					18

## SC1120S K-1

**General purpose** SC1120S K-1 is prepared by the S Corporation to show each shareholder's pro rata share of the entity's income. Each shareholder's pro rata income is then identified as allocated or apportioned to South Carolina or states other than South Carolina.

### INSTRUCTIONS

**Column A, lines 1 through 12** - enter amounts from the federal Schedule K-1.

**Column B, lines 1 through 12** - enter the shareholder's pro rata share of plus or minus South Carolina adjustments to federal taxable income (loss) from SC-K Worksheet, column C.

**Column C, lines 1 through 12** - enter the shareholder's pro rata share of income (loss) or deductions allocated or apportioned to states other than South Carolina from SC-K Worksheet, column E.

**Column D, lines 1 through 12** - enter the shareholder's pro rata share of income (loss) or deductions allocated or apportioned to South Carolina from SC-K Worksheet, column F.

**Line 13** S Corporations are required to withhold 5% of the South Carolina taxable income of nonresident shareholders. S Corporations must provide nonresident shareholders a federal Form 1099 MISC with "South Carolina Only" written at the top showing respective amounts of income and tax withheld. Enter the tax withholding amount on line 13.

**Line 14 through 17** List the shareholder's pro rata share of applicable South Carolina credits.

**Instructions for S Corporation** - Include SC1120S K-1 with your SC1120S "S" Corporation Income Tax Return. Provide a copy to the shareholder.

**Instructions for Shareholder** - If filing a paper return, attach to your Income Tax Return. If filing electronically, keep with your records.

#### **Social Security Privacy Act Disclosure**

It is mandatory that you provide your social security number on this tax form. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's social security number as means of identification in administration of any tax. SC Regulation 117-201 mandates that any person required to make a return to the SC Department of Revenue shall provide identifying numbers, as prescribed, for securing proper identification. Your social security number is used for identification purposes.

#### **The Family Privacy Protection Act**

Under the Family Privacy Protection Act, the collection of personal information from citizens by the Department of Revenue is limited to the information necessary for the Department to fulfill its statutory duties. In most instances, once this information is collected by the Department, it is protected by law from public disclosure. In those situations where public disclosure is not prohibited, the Family Privacy Protection Act prevents such information from being used by third parties for commercial solicitation purposes.