



ALABAMA DEPARTMENT OF REVENUE

Qualified Investment Partnership Certification

Beginning _____, 20____ and ending _____, _____

1a. LEGAL NAME OF PARTNERSHIP

1b. FEIN

2. **Asset Test:** According to §40-18-24.2, *Code of Alabama 1975*, a Qualified Investment Partnership (QIP) shall have no less than 90% of the cost of its total assets invested in qualifying investment securities, office facilities, and tangible personal property reasonably necessary to carry on its activity in the State of Alabama as an investment partnership.

Average Qualifying Asset Percentage for the Taxable Year

2

%

3. **Gross Income Test:** According to §40-18-24.2, *Code of Alabama 1975*, a QIP shall have no less than 90% of its gross income from interest, dividends, distributions, and gains/losses from the sale or exchange of qualifying investment securities, and management fees paid by its members.

Qualifying Gross Income Percentage for the Taxable Year

3

%

4. ☐ Check if a nonresident owner actively participates in the day-to-day management of the QIP. Please provide the nonresident owner's name and tax identification number below.
5. ☐ Check if the QIP invests in the qualifying investment securities of any entity majority-owned by a nonresident member. Please provide the nonresident owner's name and tax identification number below.
6. ☐ Check if any nonresident owner of the QIP is also a QIP. Please provide the nonresident owner's name and tax identification number below.
7. ☐ Check if the entity, at any time during the taxable year, had as an owner or member a person who is other than a United States person, as defined in 26 U.S.C. §7701. Please provide the nonresident owner's name and tax identification number below.

Name: _____ Tax ID: _____

Name: _____ Tax ID: _____

Name: _____ Tax ID: _____

I certify that for this tax period this entity meets the criteria as a QIP as required by §40-18-24.2, *Code of Alabama 1975*. Further, under penalties of perjury, I certify that I have examined this certification and to the best of my knowledge it is true, correct, and complete.

Signature of
Owner/Partner/Member: _____ Date: _____

Title: _____

In order to be considered valid, this certification must be timely filed with the Alabama Partnership Income Tax return for the taxable year.