FORM
65

Reset Form

Alabama
Department of Revenue

CY ● ☐
FY ● ☐
SY ● ☐
52/53 Week ● ☐

2023

Partnership/Limited Liability Company Return of Income

► **Important**
Check applicable box:

- ● ☐ PL86-272
- ● ☐ Amended Return
- ● ☐ Initial Return
- ● ☐ Final Return
- ● ☐ General Partnership
- ● ☐ Limited Partnership
- ● ☐ LLC/LLP
- ● ☐ Qualified Investment Partnership
- ● ☐ Public Housing Project
- ● ☐ Publicly Traded
- ● ☐ Series LLC

For Calendar Year 2023 or Fiscal Year
beginning ● ______________________________, 2023, and ending ● ________________________, ________

FEDERAL BUSINESS CODE NUMBER ●	FEDERAL EMPLOYER IDENTIFICATION NUMBER ●
Name of Company ●	
Number and Street ●	Suite ●
City or Town ●	State ● / 9 Digit ZIP Code ●
Federal Audit Change . . . . ● ☐	
Check if the company qualifies for the Alabama Enterprise Zone Credit or the Capital Credit . . . . ● ☐	Number of Members During the Tax Year. . . . . ●
State in Which Company Was Formed ● / Nature of Business ●	Date Qualified in Alabama ● / Number of Nonresident Members Included in Composite Filing . . . ●

Filing Status: *(see instructions)*

- ● ☐ 1. Company operating only in Alabama.
- ● ☐ 2. Multistate Company – Apportionment **(Sch. C)**.
- ● ☐ 3. Multistate Company – Separate Accounting (Prior written approval required and must be attached) or Sch. B non-business allocation only.

● ☐ Electing Pass-Through Entity

UNLESS A COPY OF FEDERAL FORM 1065 IS ATTACHED THIS RETURN IS INCOMPLETE

Caution. *Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.*

Federal Income	**1. a.** Gross receipts or sales.	1a	●		
	b. Returns and allowances.	1b	●		
	c. Balance. Subtract line 1b from line 1a			1c	●
	2. Cost of goods sold (attach Federal Form 1125-A)			2	●
	3. Gross Profit. Subtract line 2 from line 1c.			3	●
	4. Ordinary income (loss) from other partnerships, estates, and trusts (from Schedule P, line 1d).			4	●
	5. Net farm profit (loss) attach Schedule F (Federal Form 1040)			5	●
	6. Net gain (loss) from Federal Form 4797, Part II, line 17 (attach Federal Form 4797)			6	●
	7. Other income (loss) (attach statement)			7	●
	8. Total income (loss). Combine lines 3 through 7			8	●
Federal Deduction (see the instructions for limitations)	**9.** Salaries and wages (other than to partners) (less employments credits).			9	●
	10. Guaranteed payments to partners			10	●
	11. Repairs and maintenance.			11	●
	12. Bad debts			12	●
	13. Rent.			13	●
	14. Taxes and licenses (attach statement)			14	●
	15. Interest			15	●
	16. a. Depreciation	16a	●		
	b. Less depreciation reported on Federal Form 1125-A and elsewhere on return	16b	●	16c	●
	17. Depletion (do not deduct oil and gas depletion)			17	●
	18. Retirement plans, etc.			18	●
	19. Employee benefits programs			19	●
	20. Other deductions (attach statement)			20	●
	21. Total deductions. Add the amounts shown in the far right column for lines 9 through 20.			21	●

22. **Federal ordinary business income (loss).** Subtract line 21 from line 8.	22	●
23. Alabama nonseparately stated Reconciliations (from Schedule A, line 11)	23	●
24. Federal ordinary business income (loss) adjusted to Alabama basis (add lines 22 and 23).	24	●
25. Net nonbusiness income (loss) – Everywhere (from Schedule B, line 1d, Column E) enter income as negative and losses as positive	25	●
26. Apportionable income (add lines 24 and 25)	26	●
27. Alabama apportionment factor (from line 9, Schedule C)	27	● %
28. Income (loss) apportioned to Alabama (multiply line 27 by line 26).	28	●
29. Net nonbusiness income (loss) – Alabama (from Schedule B, line 1d, Column F)	29	●
30. Small Business Health Insurance Premium Deduction (see instructions).	30	● ( )
31. Alabama ordinary income (loss) (add lines 28, 29, and 30)	31	●
32. 2017 Alabama Historic Rehabilitation Tax Credit (from Schedule PC, Part T, line 6)	32	●
33. Railroad Modernization Act Credit (from Schedule PC, Part T, line 7)	33	●

Mail to: Alabama Department of Revenue, Income Tax Administration Division, P.O. Box 327441, Montgomery, AL 36132-7441

SCHEDULE A (NONSEPARATELY STATED RECONCILIATION ADJUSTMENTS)

Additions	1. Related members interest or intangible expenses or costs from Schedule PAB (see instructions)	1	●
	2. Nondeductible Federal Depreciation (Economic Stimulus Act of 2008) (see instructions)	2	●
	3. Other reconciling items (attach schedule)	3	●
	4. State income taxes not deductible	4	●
	5. Contributions not deductible on state income tax return due to an election to claim a state tax credit	5	●
	6. Total additions	6	●
Deductions	7. Expenses not deductible on federal income tax return due to election to claim federal tax credit	7	●
	8. Adjustments due to the Federal Economic Stimulus Act of 2008 (attach schedule)	8	●
	9. Other reconciling items (attach schedule)	9	●
	10. Total deductions	10	●
	11. Total reconciliation adjustments (subtract line 10 from line 6 above)	11	●

SCHEDULE B ALLOCATION OF NONBUSINESS INCOME, LOSS, AND EXPENSE

Identify by account name and amount all items of nonbusiness income, loss, and expense removed from apportionable income and those items which are directly allocable to Alabama. Adjustment(s) must also be made for any proration of expenses under Alabama Income Tax Rule 810-27-1-.01, which states, "Any allowable deduction that is applicable to both business and nonbusiness income of the taxpayer shall be prorated to each class of income in determining income subject to tax as provided…" *(See instructions).*

Do not complete if entity operates exclusively in Alabama.

DIRECTLY ALLOCABLE ITEMS	ALLOCABLE GROSS INCOME / LOSS		RELATED EXPENSE		NET OF RELATED EXPENSE	
	Column A Everywhere	Column B Alabama	Column C Everywhere	Column D Alabama	Column E Everywhere (Col. A less Col. C)	Column F Alabama (Col. B less Col. D)
Nonseparately stated items						
1a	●	●	●	●	●	●
1b	●	●	●	●	●	●
1c	●	●	●	●	●	●
1d Total *(add lines 1a, 1b, and 1c)*					●	●
Separately stated items						
1e	●	●	●	●	●	●
1f	●	●	●	●	●	●
1g	●	●	●	●	●	●
1h Total *(add lines 1e, 1f, and 1g)*		●		●	●	●

Person to contact for information regarding this return:

Name: ●

Telephone Number: ● (   )

Email: ●

Please Sign Here

● ☐ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of General Partner	Date	Daytime Telephone No. ( )	Social Security No.

Paid Preparer's Use Only

Preparer's Signature	Date ●	Check if self-employed ☐	Preparer's PTIN ●
Firm's Name (or yours, if self employed) ●	Telephone No. ●( )		E.I. No. ●
Firm's Address			ZIP Code
Email Address			

SCHEDULE C

APPORTIONMENT FACTOR SCHEDULE – ***Do not complete if the entity operates exclusively in Alabama.***

SALES		ALABAMA	EVERYWHERE
1. Gross receipts from sales	1	●	●
2. Dividends	2	●	●
3. Interest	3	●	●
4. Rents	4	●	●
5. Royalties	5	●	●
6. Gross proceeds from capital and ordinary gains	6	●	●
7. Other ●___ (Federal 1065, line ●___)	7	●	●
8. Total Sales (add lines 1-7)		8a ●	8b ●

9. 8a/8b = **ALABAMA APPORTIONMENT FACTOR** (Enter here and on line 27, page 1) 9 ● %

SCHEDULE D

Full Ownership List the disregarded entities in which the taxpayer holds full ownership of 100%

Name of Entity	FEIN	Income (Loss) From All Sources	AL Source Income (Loss)
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●
●	●	●	●

SCHEDULE E

OTHER INFORMATION

1. Indicate if company has been ● ☐ dissolved ● ☐ sold ● ☐ incorporated

   If company has been dissolved, sold, or incorporated, complete the following:

   Nature of change ___

   Name and address of new company, corporation, or owners ___

2. Check if an Alabama business privilege tax return was filed for this entity ● ☐ Check this box, if entity is exempt from BPT ● ☐

   Enter entity's net worth ___

   If the privilege tax return was filed using a different FEIN, please provide the name and FEIN used to file the return.

   FEIN: ●___ NAME: ●___

3. Taxpayer's email address ___

4. Did any corporation, partnership, trust, individual, estate,or tax-exempt organization own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership?

   ● ☐ Yes ● ☐ No If Yes, attach schedule of Partners owning 50% or more of the Partnership.

5. At the end of the tax year, did the partnership own directly 50% or more of the total voting power of all classes of stock entitled to vote of any corporation, or own 50% or more directly or indirectly, in the profit, loss, or capital in any partnership or in the beneficial interest of a trust?

   ● ☐ Yes ● ☐ No If Yes, attach a schedule.

Multistate entities should not use Schedule K to allocate separately stated income. See instructions for Schedule B.

SCHEDULE K — Partners' Distributive Share Items

			Federal Amount (A)	Apportionment Factor (B)	Apportioned Amount (C)	Enter on Alabama Schedule K-1
INCOME (LOSS)						
1.	Alabama Ordinary income (loss) (page 1, line 31)	1			●	Part III, Line G
2.	Net rental real estate income (loss) (attach Form 8825)	2	●	●	●	Part III, Line H
3. a.	Other gross rental income (loss) — 3a ●					
b.	Expenses from other rental activities (attach statement) — 3b ●					
c.	Other net rental income (loss). Subtract 3b from line 3a	3c	●	●	●	Part III, Line H
4.	Guaranteed payments	4	●	●	●	Part III, Line I
5.	Interest income	5	●	●	●	Part III, Line J
6.	Dividends	6	●	●	●	Part III, Line J
7.	Royalties	7	●	●	●	Part III, Line J
8. a.	Short-term and long-term capital gain(loss) — 8a ●					
b.	Opportunity Zone Investment(from Schedule OZ, line 4) — 8b ●					
c.	Exemption of gain under 40-18-8.1(Tech Company). — 8c ● ( )					
d.	Net short-term and long-term capital gain(loss) Add lines 8a, 8b and 8c.	8d	●	●	●	Part III, Line K
9.	Net section 1231 gain (loss) (attach Form 4797)	9	●	●	●	Part III, Line K
10.	Other income (loss)	10	●	●	●	Part III, Line L
11.	Nonbusiness items (attach schedule) (Schedule B, Column B, line 1h)	11			●	Part III, Line M
DEDUCTIONS						
12.	Section 179 deduction	12	●	●	●	Part III, Line N
13. a.	Contributions	13a	●	●	●	Part III, Line O
b.	Investment interest expense	13b	●	●	●	Part III, Line P
14.	Other deductions	14	●	●	●	Part III, Line Q
15.	Oil and gas depletion	15	●	●	●	Part III, Line R
16.	Casualty losses	16	●	●	●	Part III, Line S
17.	Nonbusiness items (attach schedule) (Schedule B, Column D, line 1h)	17			●	Part III, Line M
OTHER						
18. a.	Tax-exempt interest income	18a	●	●	●	Part III, Line T
b.	Other tax-exempt income	18b	●	●	●	Part III, Line T
c.	Nondeductible expenses	18c	●	●	●	Part III, Line U
19. a.	Distributions of cash and marketable securities	19a	●	●	●	Part III, Line V
b.	Distributions of other property	19b	●	●	●	Part III, Line V
20. a.	Investment income	20a	●	●	●	Part III, Line W
b.	Investment expenses	20b	●	●	●	Part III, Line X
c.	Other items and amounts (attach statement)	20c	●	●	●	Part III, Line Y
21.	Total credits (attach Schedule PC)	21			●	Part II, Line F
22.	Composite payment made on behalf of owner	22			●	Part III, Line Z
23.	Electing Pass-Through Entity Tax (Form EPT, line 2)	23			●	Part III, Line Z

SCHEDULE L – BALANCE SHEET		Beginning of tax year		End of tax year	
	Assets	**(a)**	**(b)**	**(c)**	**(d)**
1	Cash				
2a	Trade notes and accounts receivable				
2b	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 to persons related to partners)				
7b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
9b	Less accumulated depreciation	( )		( )	
10a	Depletable assets				
10b	Less accumulated depletion	( )		( )	
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
12b	Less accumulated amortization	( )		( )	
13	Other assets (attach statement)				
14	**Total Assets**				
	Liabilities and Capital				
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)				
19b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	**Total Liabilities and Capital**				

SCHEDULE P PARTNERSHIPS, TRUSTS, AND ESTATES

(a) Ordinary income or (loss) from Partnerships, Trusts and Estates. **Name and Address**	(b) Check One: Partnership	Estate or Trust	(c) Employer Identification Number	(d) Ordinary Income From All Sources	(e) Ordinary Income From Alabama Sources
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
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	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
	●	●	●	●	●
1 **TOTAL INCOME OR (LOSS).** Add the amounts in columns (d) and (e). Enter the total here and include the amount from line 1d on page 1, line 4. ▶			1	●	●