

Oregon Composite Return

Form OC and Instructions for Pass-through Entities

This publication is a guide, not a complete statement, of Oregon Revised Statutes (ORS) or Oregon Department of Revenue Administrative Rules (OAR). For more information, refer to the laws and rules on our website, www.oregon.gov/dor.

Introduction

New voucher: Use voucher Form OC-V (page 6) for all composite return payments. See pages 2 and 4 for instructions.

Pass-through entities (PTEs) with distributive income attributable to Oregon sources must file a composite return on behalf of their nonresident owners who elect to participate in the composite filing. The PTE reports the nonresident owners' share of Oregon-source distributive income on one tax return, Form OC, *Oregon Composite Return*.

PTEs must withhold tax for owners who do not elect to join the composite unless the owner files an affidavit. See Form OR-19 for withholding and affidavit instructions.

Definitions

Throughout these instructions, the following terms are used:

"BIN" is Oregon business identification number, **not** your Oregon registry number. If you do not know your Oregon BIN, leave the space on the form blank.

"Distributive income" is generally the net taxable income or loss of a PTE.

"Electing owner" is a nonresident owner who chooses to join in the filing of a composite return.

"FEIN" is federal employer identification number.

"Nonelecting owner" is an owner who chooses not to join in the filing of a composite return, whether the PTE withheld tax or not. Nonelecting owners are required to file an Oregon tax return if they have Oregon-source distributive income.

"Owner" is a partner of a partnership or limited liability partnership (LLP), shareholder of an S corporation, member of a limited liability company (LLC), or beneficiary of a trust.

"Pass-through entity (PTE)" is a partnership, S corporation, LLP, LLC, trust established specifically for tax avoidance, or an abusive tax shelter trust. **Note:** Single-member LLCs owned by an individual or a corporation and grantor trusts are disregarded for tax purposes and are not PTEs. For this purpose only: Estates are not PTEs.

General information

It's important to know which owners are electing to join the composite return at the beginning of the tax year, so the PTE can make estimated payments on time.

Filing requirements

PTEs must file composite returns on behalf of electing owners. A PTE that files a composite return is still required to file the PTE's information return (such as partnership, Form 65).

To be included in the composite return, the owner must be:

- an individual nonresident of Oregon,
- a C corporation with no commercial domicile in Oregon,
- an estate,
- a trust that is not a resident trust, **or**
- a qualified funeral trust under ORS 316.282.

Owners who are also a PTE **cannot** join in the composite return. See page 2 for more tiered entity information.

The PTE is liable for any tax, penalty, and interest due, including interest on underpayment of estimated tax.

Return due date

The due date for the Oregon composite return is the same as the due date for the majority of the electing owners' tax returns. If the majority of owners file calendar year returns, the composite return will also be a calendar year return. The fiscal year end of the PTE does **not** affect the due date.

Example: NW LLC has a 2010 fiscal year ending March 31, 2011. Most of the electing owners are individuals and file using a calendar year. Following federal reporting rules, the 2010 fiscal year income is reported on the owners' 2011 return. Therefore, NW LLC will file a 2011 calendar year Form OC for its electing owners to report this income.

Extensions

If the PTE is granted a federal extension to file its information return, the same additional length of time is added to the due date of the Oregon composite return (six months for Form 20 extensions and five months for Forms 41 and 65 extensions).

Use Form OC-V if the PTE only needs an extension to file the Oregon composite return or make an extension payment.

Check the "extension" box and mail the completed voucher with your payment. When Form OC is filed, check the "extension" box. Keep a copy of the extension form with your records. **Remember:** An extension allows for more time to file, **not** more time to pay.

Oregon-source distributive income

Distributive income is the net amount of income, gain, deduction, or loss of a pass-through entity for the tax year. It includes items directly related to the PTE that are considered in determining the federal taxable income of the nonresident

owner. It also includes modifications provided in ORS Chapter 316 and other Oregon laws that directly relate to the PTE.

Examples of the modifications allowed that relate to the PTE's income include adjustments for depreciation, depletion, gain or loss difference on the sale of depreciable property, U.S. government interest, and any modification for federal targeted jobs tax credit. Modifications do **not** include the federal tax subtraction, itemized deductions, and the Oregon standard deduction allowed to individual taxpayers.

Oregon-source distributive income is the portion of the entity's modified distributive income that is derived from or connected with Oregon sources. Oregon-source distributive income does **not** include return of capital, income sourced in another state, or other distributions not taxable by Oregon.

If the PTE has business activity only in Oregon, multiply the distributive income of the PTE by the ownership percentage of the nonresident owner.

Apportionable income

PTEs with business activity both inside and outside Oregon during the year must calculate Oregon-source distributive income for nonresident owners. Fill out Schedule AP-1 (available on our website) to figure the apportionment percentage. Fill out Schedule AP-2 using the PTE's modified distributive income to apportion the income between Oregon and other states.

Multiply line 11 on the Schedule AP-2 by the ownership percentage of each nonresident owner to get their share of Oregon-source distributive income.

Guaranteed payments

Guaranteed payments are treated as a business income component of the PTE's distributive income and attributed directly to the owner receiving the payment. See Oregon Administrative Rule (OAR) 150-316.124(2).

Distributions

Distributions to shareholders of an S corporation are generally not taxable income. There are exceptions. For instance, if the corporation was formerly taxed as a C corporation, any C corporation earnings and profits that are distributed are taxable. Attribute any taxable part of a distribution directly to the shareholder receiving the distribution. Multiply the taxable part by the Oregon apportionment percentage from Schedule AP to determine how much to include in the shareholder's income.

Deductions

Individual tax deduction

Deductions normally allowed to individuals (such as itemized deductions or the standard deduction) are not allowed on composite returns.

Self-employment tax deduction

Each PTE must calculate the self-employment tax deduction for each electing member that is subject to self-employment

tax. The self-employment tax deduction that is attributable to the Oregon-source distributive income is subtracted from the Oregon-source distributive income and the net result is entered on Schedule OC1, column (d).

Credits

Credits normally allowed on owners' tax returns, such as the credit for taxes paid to another state or exemption credit, are not allowed on the composite return. For corporate excise or income taxpayers, the only credit allowed on the composite return is the Oregon surplus credit.

See line instructions for Schedule OC2.

Estimated tax payment instructions

The PTE is required to make estimated tax payments in the PTE's name on behalf of all owners who elect to join in the composite filing.

New payment voucher: Follow the instructions below and use the new Form OC-V on page 6 for payments. Calculate the amount of tax required to be paid as follows:

For **individual** electing owners: Multiply the electing owner's share of Oregon-source distributive income by the tax rate for the electing owner's filing status. See the 2012 estimated tax rate charts in the Form 40-ESV Instructions for Estimated Income Tax.

For **C corporation** electing owners: Multiply the electing owner's share of Oregon-source distributive income by the corporate tax rates, or use the corporate minimum tax rates. See the corporate estimated tax instructions.

For **estate** and **trust** electing owners: Estimated tax payments are **not** required. If you choose to make payments, multiply the electing owner's share of Oregon-source distributive income by the tax rate for single or married/RDP filing separately. See the 2012 estimated tax rate charts in the Form 40-ESV instructions for estimated income tax.

Tiered entities

A pass-through entity that owns an interest in another pass-through entity (upper-tier entity) is not allowed to join in the composite filing. Thus, do **not** send tax payments for an owner who is another PTE. If the owner is another PTE, they must file their own return and make their own payments.

Example: The owners of Partnership A are: Partnership B, one LLC, one S corporation, three individuals, and two C corporations. Only the three individuals and two C corporations can join the composite return. Partnership A does not make estimated tax payments on behalf of the upper-tiered entities (Partnership B, the LLC, or the S corporation). Each of these upper-tiered PTEs will file their own composite return for their owners, who can elect to joint in a composite filing.

Voucher instructions

Use the new voucher, Form OC-V on page 6, for all composite return payments. Enter the amount for each owner type in

the corresponding row. Add all amounts for the total and submit the total payment with the completed voucher. See voucher Form OC-V on page 6.

Due dates for estimated tax payments

The due dates for estimated tax payments follow the due dates required for the majority of the electing owners.

- If the majority of electing owners are **calendar year filers**, the due dates for the estimated tax payments are April 17, 2012, June 15, 2012, September 17, 2012, and January 15, 2013 (or December 17, 2012, for corporate calendar year filers).
- If the majority of the electing owners are **fiscal year filers**, the estimated tax due dates are the 15th day of the fourth, sixth, ninth, and 12th months following the beginning of the fiscal year.
- Estimated payment due dates do **not** apply to **estates and trusts**, they aren't required.

Instructions for Schedule OC1—individual owners

Lines 1 through 20. Complete one line for each electing individual owner. Even if two owners file jointly, list them separately on the composite return. If more than 20 lines are needed, use additional copies of Schedule OC1. If you use more than one Schedule OC1, total all pages on the first page (line 21) and carry that amount to Form OC.

Column (a). Enter the individual's filing status. This must match their federal return. Use "J" for married/RDP filing jointly or qualifying widow(er); "S" for single filers; "H" for head of household; or "M" for married/RDP filing separately.

Column (e). Use the 2011 tax rate charts below to calculate Oregon income tax based on filing status.

Column (g). Calculate interest on underpayment of estimated taxes. Interest on the underpayment of estimated tax is due when an individual electing owner has a tax liability in excess of \$1,000 after credits. Calculate the interest for each owner separately using Form 10, *Underpayment of Oregon Estimated Tax*. Note: Form 10 does not apply to an estate or trust.

Estates or trusts

If the electing owner is an estate or trust, adapt and complete Schedule OC1 for the estate or trust.

Refer to the basic instructions for Schedule OC1, on this page. In column (e), use the single or married/RDP filing separately tax rate. See the 2011 tax rate charts below. Do not complete column (g), interest on underpayment of estimated tax—this does not apply to estates or trusts. Enter the total of column (e) on line 21 and on Form OC, page 2, line 1. Page 2 of Form OC is designed for estates (lines 1c–8c) and trusts (lines 1d–8d).

Grantor trusts may join in a composite filing. Use the grantor's name and Social Security number from Schedule OC1 as long as the grantor is still living. Enter the grantor's information in the "Individual" column of Form OC, page 1. Once the grantor trust becomes an irrevocable trust, use the trust's name and federal tax identification number on Schedule OC1. Enter the irrevocable trust's information in the "Trust" column on Form OC, page 2.

Simple or complex trusts may join in the composite filing using the appropriate federal tax identification number on Schedule OC1. Enter the trust's information in the "Trust" column of Form OC, page 2.

2011 tax rate charts

S Tax Rate Chart For persons filing

Single or married/RDP filing separately

If your taxable income is:	Your tax is:
Not over \$3,100.....	5% of taxable income
Over \$3,100 but not over \$7,750	\$155 plus 7% of the excess over \$3,100
Over \$7,750 but..... not over \$125,000	\$481 plus 9% of the excess over \$7,750
Over \$125,000 but not over \$250,000	\$11,033 plus 10.8% of the excess over \$125,000
Over \$250,000.....	\$24,533 plus 11% of the excess over \$250,000

J Tax Rate Chart For persons filing

Jointly, head of household, or qualifying widow(er) with dependent child

If your taxable income is:	Your tax is:
Not over \$6,200	5% of taxable income
Over \$6,200 but..... not over \$15,500	\$310 plus 7% of the excess over \$6,200
Over \$15,500 but not over \$250,000	\$961 plus 9% of the excess over \$15,500
Over \$250,000 but not over \$500,000	\$22,066 plus 10.8% of the excess over \$250,000
Over \$500,000.....	\$49,066 plus 11% of the excess over \$500,000

Instructions for Schedule OC2— C corporation owners

Lines 1 through 20. Complete one line for each electing corporate owner. If more than 20 lines are needed, use additional copies of Schedule OC2. If you use more than one Schedule OC2, total all pages on the first page (line 21) and carry that amount to Form OC.

Column (a). Enter the type of tax to which the corporate owner is subject. Enter “E” for corporate excise tax or “I” for corporate income tax. Contact us if you don’t know which tax applies to the owner.

Column (e). Multiply the first \$250,000 reported in column (d) by 6.6 percent and multiply the amount over \$250,000 by 7.6 percent. If you entered an “E” in column (a), compare the result with the corporation’s minimum tax from the chart below. Enter the larger of those two amounts as the tax for that owner.

Corporate Minimum Tax Chart		
If Oregon sales are . . .		
at least:	but less than:	the minimum tax is:
-----	\$500,000	\$150
\$500,000	\$1 million	\$500
\$1 million	\$2 million	\$1,000
\$2 million	\$3 million	\$1,500
\$3 million	\$5 million	\$2,000
\$5 million	\$7 million	\$4,000
\$7 million	\$10 million	\$7,500
\$10 million	\$25 million	\$15,000
\$25 million	\$50 million	\$30,000
\$50 million	\$75 million	\$50,000
\$75 million	\$100 million	\$75,000
\$100 million	-----	\$100,000

Column (f). For tax year 2011 there is no corporate surplus.

Column (i). Calculate interest on underpayment of estimated taxes. Interest on underpayment of estimated tax is due when a corporate electing owner has a tax liability over \$500 after credits. Calculate the interest for each owner separately using Form 37, *Underpayment of Oregon Corporation Estimated Tax*.

Instructions for Form OC

PTEs must file Form OC, *Oregon Composite Return* on behalf of electing nonresident owners. As the designated agent, the PTE is liable for any tax, penalty, and interest due, including interest on underpayment of estimated tax.

When completing the heading of Form OC, include the number of each type of electing owner of the PTE. For example, if the PTE is owned by eight S corporations and 15 individuals, include only the 15 individual owners who have elected to join in the composite filing.

Schedules OC1 and OC2 or equivalent must be filed with the composite return. Schedules OC1 and OC2 report each nonresident owner’s Oregon tax liability. You may create your own schedule as long as it has the same information as Schedule OC1 or OC2 for each owner participating in the composite return.

Additional line instructions:

5. Penalty and interest. Include a penalty payment if you:

- Pay your tax due after the original due date (even if you filed an extension); or
- File the composite return showing tax due after the due date, including any extension.

Penalty is 5 percent of the unpaid balance of your tax as of the due date, not including extensions (generally April 15). If you file more than three months after the due date or extension due date, add an additional 20 percent penalty, for a total of 25 percent of the unpaid tax.

If you don’t pay the tax due by the due date, interest is due on the unpaid tax. The current interest rate is 5 percent per year or 0.4167 percent per month. Interest is figured daily (0.0137 percent per day) for periods of less than a month. A month, for example, is May 16 to June 15. Here’s how to figure daily interest:

$\text{Tax} \times 0.000137 \times \text{Number of days past the due date of the return}$

If the tax is not paid within 60 days of the original billing notice, the interest rate increases to 9 percent per year.

8. Balance due. Payment of the amount due must accompany the Oregon composite return. The PTE must pay the total amount due on behalf of the nonresident owners. The balance due must include the tax shown plus any penalty or interest as required by Oregon law.

Making a payment. Tax is accounted for separately for each of the four types of owners—individuals, corporations, estates, and trusts. **Do not offset** a refund in the column for one type of owner against a balance due for another type of owner. For example, if there is a balance due in the column for individuals and a refund in the column for corporations, pay all of the balance due shown for individuals and the department will issue a separate check for the refund.

Example: Nevada LLC is filing a composite return for individual and corporate owners. The balance due on Form OC, line 8a, for individual income tax is \$400. The net refund on Form OC, line 11b, for corporate income or excise tax is \$200. The LLC must pay the full \$400 by the payment due date to avoid any penalty and interest. The \$200 refund for the corporate owners cannot be applied to the tax owed for the individual owners. Nevada LLC will fill out voucher Form OC-V on behalf of the individual owners for the tax due of \$400.

Amending the composite return

The PTE may file an amended return to adjust any item reported on the original composite filing or to carry back Oregon net operating losses. File Form OC for the year that is being adjusted or the year to which the loss is being carried

and check the “Amending” box in the header. File a schedule with the amended return that reconciles prior payments and refunds to the corrected tax.

Net operating loss carryback for individual income tax purposes only. Attach a schedule to the amended return naming the owners and showing the year and calculation of the net operating loss. **Note:** For corporate excise and income tax purposes, net operating losses may only be carried forward.

When you file the amended return, you must mail the payment along with voucher Form OC-V. Pay the total amount due for all owner types.

Any refund will be paid to the PTE regardless of any ownership changes or changes in the identity of the owners participating in the composite filing.

Note: A PTE will receive more than one refund check from one composite filing if a refund is owed for more than one type of owner.

Instructions for electing owners who have other Oregon-source income

Electing owners who have additional income from Oregon sources or who are doing business in Oregon may be required to file their own tax return in addition to the composite return.

These owners must remove their share of Oregon-source distributive income already reported on an *Oregon Composite Return*. You may join multiple composite returns. If you have other income to report that has not been reported on an Oregon Form OC, you need to file Form 40N.

Personal income taxpayers need to file Form 40N if they have other income not already reported on a Form OC. When filing Form 40N, complete the form per the standard instructions. This means you enter all income (including income reported on the Form OC) in the federal column, line 18F, of your Oregon return. You will also report all Oregon source income (including Oregon-source income reported on Form OC) in the Oregon column, line 18S, of your Form 40N. Because the income reported on Form(s) OC has already been taxed, you will subtract those amounts on Form 40N, lines 37F and 37S. Identify the subtraction using code 341.

Note: Do not claim the tax paid on your behalf on Form OC as a payment on your Form 40N. That payment was already used to pay the tax on the income reported on Form OC.

For corporate taxpayers, enter the “net tax” amount from Schedule OC2, column (g) of the electing owner’s line on Form 20, line 17 or Form 20-I, line 18 for the adjustment related to the tax paid on the income from the PTE.

Revoking election to join in the filing of a composite return

Electing owners may revoke their election to join in the filing of the composite return by notifying the PTE. This must be done before any returns are filed by the PTE or owner.

Requesting transfer of payment

PTE instructions

The PTE is required to file a transfer request (page 11) so payments made on behalf of a revoking owner can be transferred from the PTE’s name to the revoking owner’s name. File this request with the department as soon as the owner revokes the election to join in the composite filing and provide a copy of the request to the revoking owner. The request must be filed **before** either the composite return or the revoking owner’s return is filed.

The decision to revoke a previous election by one or more owners has no effect on the election of the remaining owners. Transferring payments from one account to another may delay the processing of the revoking owner’s return.

Revoking owner instructions

The revoking owner must attach a copy of the transfer request to their tax return. A separate return filed by a revoking owner is treated as an original return. The tax liability shown on the return, if any, may be subject to penalty and interest, including interest on underpayment of estimated tax.

Example: In August 2011 Karen notifies her S-corporation that she doesn’t want to join the composite return for tax year 2011. Since she was part of the 2010 Form OC, the S-corporation has already sent in payments for her share of the estimated tax based on the prior year’s tax. Of the \$3,000 in estimated payments for the composite return, \$500 is for Karen’s estimated tax. The S-corporation will not include Karen’s share in any future estimated payments for the composite return. They will immediately send a transfer request to both us and Karen. We will transfer the \$500 to Karen’s account leaving the remaining \$2,500 in the account for the other owners who will be on the Form OC. When Karen files her 2011 Oregon return in 2012, she will attach her copy of the transfer form as proof of payment.

Note: The S-corporation will have to start making payments on Karen’s behalf as pass-through entity withholding, unless she submitted an affidavit. For more information about pass-through entity withholding and filing an affidavit, see Oregon Form OR-19 instructions on our website.

2011

Schedule OC1

Oregon Department of Revenue
Composite Return Tax Calculation For Individual and Fiduciary Owners

Name of pass-through entity (PTE)			Federal employer identification number (FEIN)
Name of PTE contact	Telephone number of PTE contact	Entity year end	Oregon business identification number (BIN)

Total number of owners included in this group return: _____

Electing nonresident owner information (see instructions)

Nonresident owner name	Social Security number or FEIN	(a) Filing status	(b) Ownership percentage	(c) Share of federal income	(d) Share of Oregon-source distributive income	(e) Oregon income tax	(f) Share of estimated tax paid	(g) Interest on underpayment of tax
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								

21. Total for each column: (e), (f), and (g)

Page _____ of _____

Attach this schedule to your Form OC, Oregon Composite Return.
Make copies of this page for additional nonresident owners electing to join the composite filing.
If using more than one page, total all pages on line 21 of the first page.

Oregon Department of Revenue Composite Return Tax Calculation for C Corporations Owners

Name of pass-through entity (PTE)			Federal employer identification number (FEIN)
Name of PTE contact	Telephone number of PTE contact	Entity year end	Oregon business identification number (BIN)

Electing nonresident owner information (see instructions)

Corporation name	FEIN	(a) Tax type (E or I)	(b) Ownership percentage	(c) Share of federal income	(d) Share of Oregon-source distributive income	(e) Oregon excise or income tax	(f) Corporate surplus rebate 0%	(g) Net tax (e) minus (f)	(h) Share of estimated tax paid	(i) Interest on underpayment of tax
1.										
2.										
3.										
4.										
5.										
6.										
7.										
8.										
9.										
10.										
11.										
12.										
13.										
14.										
15.										
16.										
17.										
18.										
19.										
20.										

21. Total for each column: (g), (h), and (i)

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

Attach this schedule to your Form OC, Oregon Composite Return.

*Make copies of this page for additional nonresident owners electing to join the composite filing.
If using more than one page, total all pages on line 21 of the first page.*

Oregon Composite Return 2011

For office use only			
F	B	E	T

Name of pass-through entity (PTE)		Oregon business identification number (BIN)	
Street address		Federal employer identification number (FEIN)	
PO Box			
City	State	ZIP code	
PTE contact name	Contact telephone	Contact e-mail	
Type of PTE filing this return (check box):		If amending, check here	If extension was filed, check here
<input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Trust <input type="checkbox"/> LLP		● <input type="checkbox"/>	● <input type="checkbox"/>
Number of owners included in this composite return that are: Individuals _____ C corporations _____ Estates _____ Trusts _____			Fiscal year end, if applicable:

Complete lines 1-11 on page 1 of this form for qualified electing nonresident individuals and corporate owners who are subject to personal income or corporate income or excise tax. Complete lines 1-8 on page 2 of this form for owners of the pass-through entity who are estates or trusts. Use blue or black ink only.

	Individual income tax (100)	Corporate income or excise tax (204)
1. Tax [from Schedule OC1, line 21(e) or OC2, line 21(g)] ● 1a		1b
2. Estimated tax paid [from Schedule OC1, line 21(f) or OC2, line 21(h)] or amount paid with extension (if any) ● 2a		2b
3. Overpayment. Is line 1 less than line 2? If so, line 2 minus line 1 ● 3a		3b
4. Tax to Pay. Is line 1 more than line 2? If so, line 1 minus line 2 ● 4a		4b
5. Penalty and interest. (See instructions, page 4) 5a		5b
6. Interest on underpayment of estimated tax [Schedule OC1, line 21(g) or OC2, line 21(i)] ● 6a		6b
7. Amount you owe. Add lines 4 through 6. This is the amount you owe 7a		7b
8. Balance due. Is line 7 more than line 3? If so, line 7 minus line 3 8a		8b
9. Refund. Is line 3 more than line 7? If so, line 3 minus line 7 9a		9b
10. Fill in the part of line 9 you want applied to your 2012 estimated tax ● 10a		10b
11. Net refund. Line 9 minus line 10. This is your net refund 11a		11b

Under penalty of false swearing, I declare that the information in this return and any attachments is true, correct, and complete.			
Sign here Keep a copy of this return for your tax records	Signature of general partner, LLC member, or officer	Signature of paid preparer	License number of preparer
	X	X	●
	Date	Date	Telephone number
			()
	Print name of general partner, LLC member, or officer	Print name of preparer	
	Title of general partner, LLC member, or officer	Address of preparer	

Make check or money order payable to: Oregon Department of Revenue

Write the pass-through entity's FEIN or BIN and "2011 Oregon Form OC" on your payment and include voucher Form OC-V. Mail to the "Tax to Pay" address if any columns show tax due.

Mail Refund or No Tax Due returns to:
Oregon Department of Revenue
PO Box 14700
Salem OR 97309-0930

Mail Tax to Pay returns to:
Oregon Department of Revenue
PO Box 14555
Salem OR 97309-0940

Oregon Composite Return 2011

Name of pass-through entity	FEIN	BIN
-----------------------------	------	-----

	Estates (101)	Trusts (199)
1. Tax [from Schedule OC1, line 21(e)]..... • 1c		• 1d
2. Estimated tax paid [from Schedule OC1, line 21(f)] and amount paid with extension (if any).....2c		2d
3. Overpayment. Is line 1 less than line 2? If so, line 2 minus line 1.....3c		3d
4. Tax to pay. Is line 1 more than line 2? If so, line 1 minus line 24c		4d
5. Penalty and interest. (See instructions, page 4)5c		5d
6. Amount you owe. Add lines 4 and 5. This is the amount you owe6c		6d
7. Balance due. Is line 6 more than line 3? If so, line 6 minus line 3 7c		7d
8. Refund. Is line 3 more than line 6? If so, line 3 minus line 68c		8d

Note: You don't need to file page 2 of Form OC if there are no electing owners that are estates or trusts. Grantor trusts are entered in the individual column on page 1 of Form OC using the grantor's name and Social Security number.

Tax Year

Oregon Composite Return Payment Transfer Request

For office use only
Date received

Use this form for nonresident owners when tax payments need to be transferred from the entity to the owners because the owners are not joining in the composite filing and estimated taxes have already been paid in the pass-through entity's name. Attach a copy to the owners tax return.

Name of pass-through entity (PTE)			Federal employer identification number (FEIN)
Street address		PO Box	Oregon business identification number (BIN)
City	State	ZIP code	Office use only
PTE contact name		Contact telephone	Contact e-mail

Note: It takes 8-12 weeks to process your request to move tax payments from one account to another.

Owner's name	SSN/FEIN or BIN	Address, city, state, ZIP code	Total estimated payments to transfer
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$
6.			\$
7.			\$
8.			\$
9.			\$
10.			\$
11.			\$
12.			\$
13.			\$
14.			\$
15.			\$
16.			\$
17.			\$
18.			\$
19.			\$
20.			\$

Under penalties for false swearing, I certify that I am authorized to request transfer of estimated tax payments from the above-named pass-through entity's tax account to the tax accounts listed above.

Sign here Keep a copy of this return for your tax records	Signature of general partner, LLC member, or officer	Signature of paid preparer	License number of preparer
	X	X	
	Date	Date	Telephone number ()
	Print name of general partner, LLC member, or officer	Print name of preparer	
	Title of general partner, LLC member, or officer	Address of preparer	

Mail a copy of this form to each owner listed above.

Mail to: Oregon Department of Revenue
PO Box 14999
Salem OR 97309