

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

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*, 150-101-154.

PTEs must make tax payments for owners who don't elect to join the composite return unless the owner files an affidavit. See Form OR-19, *PTE Owner Payments*, 150-101-182, for owner payment and affidavit instructions.

Use Form OC-V, *Oregon Composite Return Payment Voucher*, 150-101-150, for all composite return payments (estimated, extension, and tax due payments). See page 7 for Form OC-V and page 3 for voucher instructions.

Important: The most common error with Form OC is using the entity's tax year instead of the owners' tax year. Do not use the entity's fiscal or short tax year for Form OC. The entity is filing on behalf of the owners who are usually calendar tax year filers. See 'Tax year and return due date.'

Definitions

Throughout these instructions, the following terms are used:

"Distributive income" is generally the net amount of income, gain, deduction, 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 return (such as Form 65 or Form 20-S).

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 3 for more tiered entity information.

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

Business identification number (BIN)

This is a number we use to identify business taxpayers, employers, estates, and trusts. Some businesses have more than one BIN for different types of taxes. If you're an employer, you were assigned a BIN after you submitted your combined registration form. Otherwise, we assigned one when you filed or made a payment. We use your BIN on all notices. Using the correct BIN will result in faster and more accurate processing of your returns and payments. If you have never filed or made a payment before, leave the BIN blank.

Tax year and return due date

The tax year and due date for the Oregon composite return is the same as the tax year and due date for the **majority** of the electing owners' federal and Oregon tax returns. If the majority of owners file using a calendar tax year, then the composite return is also a calendar tax year return. Form OC isn't filed using a fiscal or short tax year used by the PTE. If the majority of owners adopt a different fiscal year or change to a calendar year after Form OC is filed, file an amended Form OC that includes the income and tax due for both the original and short year.

Use the tax forms and due dates that correspond with the owners' tax year. Most PTEs must use a calendar tax year for Form OC because it's most common for a majority of participating owners to use a calendar tax year. If Form OC isn't available for the applicable tax year at the time of filing, the PTE may use Form OC from the previous tax year. Cross out the tax year at the top of Form OC and the applicable schedules, then write in the tax year for the year you're filing. Use the tax laws for the correct year.

Example 1: NW LLC has a fiscal year that begins April 1, 2013 and ends March 31, 2014. Most of the electing owners are individuals and file using a calendar year. Following federal reporting rules, the 2013 fiscal year income from NW

LLC is reported on the owners' 2014 federal and Oregon tax returns. Therefore, NW LLC will file a 2014 calendar year Form OC for its electing owners to report this income which is due April 15, 2015.

Example 2: Forest LLC files as a partnership and uses a calendar tax year. The LLC had a technical termination on June 3, 2014. The LLC is required to file two short year partnership returns, Form 65, *Partnership Return of Income*, 150-101-065, for their 2014 tax year. The first Form 65 is for January 1 to June 3, 2014. The second Form 65 is for June 4 to December 31, 2014. Forest LLC will file one 2014 Form OC for the entire year and it will include all owners during 2014 with the income that flowed through to the owners during the tax year. Therefore, it will include the income that flowed through on both of the short year partnership returns that Forest LLC filed for 2014.

Extensions

If the PTE is granted a federal extension to file its return (Form 65 or Form 20-S), the PTE is also granted an extension for Form OC. The additional time to file Form OC with a timely filed extension is six months. A calendar year 2014 Form OC filed on extension is due October 15, 2015.

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 by the original due date of the return. When Form OC is filed, check the "extension" box and enter the extended due date. Keep a copy of the extension form with your records.

Remember: An extension allows for more time to file, **not** more time to pay. See estimated tax payment instructions on page 3.

Penalty and interest

If tax is not paid by the due date (not including extensions), the PTE will owe penalty and interest. See instructions for Form OC, line 5, on page 5.

Oregon-source distributive income

Distributive income 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. Limits that apply to the owner (such as passive loss limits) are the same whether they file their own return or join a composite return.

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, and U.S. government interest. 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. This is the same as what was calculated for the PTE's return on Schedule AP-1 (available on our website) to figure the apportionment percentage.

Most PTEs don't use Schedule AP-2 for their own return, but it can be useful for figuring out the Oregon source income for a PTE's owners. For this use, 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.

Payment voucher: Follow the instructions below and use Form OC-V. 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 2015 estimated tax rate charts in 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 2015 estimated tax rate charts in Form 40-ESV instructions for estimated income tax.

Payment transfers: If the PTE submitted a Form OC payment for an owner who will no longer participate in Form OC, the PTE will need to transfer payments made on behalf of that owner. To transfer payments from the PTE's account to an owner's account, follow the instructions on page 6 and use Form OC-TR on page 12.

Due dates for estimated tax payments

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

If the majority of electing owners use a:

- **Calendar tax year**, the due dates for the 2015 estimated tax payments are April 15, 2015, June 15, 2015, September

15, 2015, and January 15, 2016 (or December 15, 2015, for corporate calendar year filers).

- **Fiscal tax year**, the estimated tax due dates are the 15th day of the fourth, sixth, ninth, and 12th months following the beginning of the fiscal year.

Note: It's rare for the majority of electing owners to have the same fiscal tax year.

Estimated payment due dates do not apply and aren't required for **estates** and **trusts**. Tax is due on the due date of the return (not including extensions).

Tiered entities

A PTE that owns an interest in another PTE (upper-tier entity) is not allowed to join in the composite filing. **Don't 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 3: 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 join in a composite filing.

Payment voucher instructions

Use the voucher, Form OC-V, 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. You don't need to use a separate voucher for each type of tax payment. If submitting a payment with the filing of Form OC, attach the payment and voucher to the front of the form.

2014 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 \$3,300	5% of taxable income
Over \$3,300 but	\$165 plus 7% of the
not over \$8,250	excess over \$3,300
Over \$8,250 but	\$512 plus 9% of the
not over \$125,000	excess over \$8,250
Over \$125,000	\$11,019 plus 9.9% of the
	excess over \$125,000

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 \$6,600	5% of taxable income
Over \$6,600 but	\$330 plus 7% of the
not over \$16,500	excess over \$6,600
Over \$16,500 but	\$1,023 plus 9% of the
not over \$250,000	excess over \$16,500
Over \$250,000	\$22,038 plus 9.9% of the
	excess over \$250,000

Instructions for Schedule OC1—individual owners

Use Schedule OC1 for individuals, estates, and trusts. Use a separate schedule for each owner type.

Example 4: A partnership is filing Form OC for nonresident owners who are individuals and trusts. They will complete one Schedule OC1 for the individual owners and a separate Schedule OC1 for the trust owners. They will enter the total tax for the individuals on Form OC, line 1a, and enter the total tax for the trusts on Form OC, line 1d.

Lines 1 through 8. Complete **one line** for each electing individual owner. Even if two owners file jointly, list them separately on the composite return. If more than 8 lines are needed, use additional copies of Schedule OC1 for that owner type. If you use more than one Schedule OC1 for one owner type, total all pages on the first page (line 9) and carry that amount to Form OC for that owner type. See below for instructions to include the owner of a grantor trust with other individuals.

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 2014 tax rate charts on page 3 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 a separate Schedule OC1 for owners who are estates and a separate schedule for owners who are trusts.

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 2014 tax rate charts on page 3. 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 9 for that owner type and on Form OC, page 2, line 1c for estates and line 1d for trusts. Complete lines 1c–9c for estates and lines 1d–9d for trusts.

Grantor trusts may join in a composite filing. Use the grantor's name and Social Security number (SSN) from Schedule OC1 as long as the grantor is still living. Enter the grantor's information in the Schedule OC1 completed for individuals, not trusts. Once the grantor trust becomes an irrevocable trust, use the trust's name and federal tax identification number and include it on the Schedule OC1 for trusts.

Simple or complex trusts may join in the composite filing using the appropriate federal tax identification number on Schedule OC1 for trusts. Refunds for estate or trust owners can't be credited to the next year as an estimated tax payment.

Instructions for Schedule OC2—C corporation owners

Lines 1 through 5. Complete **one line** for each electing corporate owner. If more than 5 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 6) 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.

Column e. Multiply the first \$1 million reported in column (d) by 6.6 percent and multiply the amount over \$1 million 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 2014 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.

Fill in the fiscal year end box only if the majority of the owners (not the PTE) have the same fiscal tax year. Otherwise, Form OC should be filed using a calendar tax year. See page 1.

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 4 percent per year or 0.3333 percent per month. Interest is figured daily (0.0110 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:

$\text{Tax} \times 0.000110 \times \text{Number of days past the due date of the return}$

If the tax is not paid within 60 days of the original billing notice, the interest rate increases to 8 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 we will issue a separate check for the corporate tax refund.

Example 5: 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. We will issue a \$200 refund for the corporate owners and it can't 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 participating in the composite return.

Personal income taxpayers may join multiple composite returns if they qualify. If you have other income to report that hasn't been reported on an Oregon Form OC; you're required to file. Nonresidents use Form 40N. When filing Form 40N, complete the form per the standard instructions. This means you enter all income (including income reported on Form OC) in the federal column, line 18F, of your Oregon Form 40N. 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.

Corporate taxpayers must file a corporate tax return also if you have other income to report. You may join multiple composite returns. If the corporation has other income to report that has not been reported on an Oregon Form OC, you're also required to file your own corporate tax return.

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, Form OC-TR, 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. The request must be filed **before** either the composite return or the revoking owner's return is filed. Use Form OC-TR to show the portion of each payment that is transferred to the revoking owner and what stays on the PTE account. Enter the date and amount of each payment made during the tax year. Up to four payments can be reported on Form OC-TR. Each line is for one taxpayer, enter spouses separately. Use whole dollars.

Use additional forms as needed to divide a payment among revoking owners and the PTE. Enter the total for each column on the last form. The totals in column (d), (e), (f) & (g) must match the payments as listed above in the heading. If the amounts don't match the corresponding payments, the form won't be processed. The owners won't receive credit for payments made until the PTE has submitted a correct Form OC-TR.

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

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 6: In August 2014, Karen notifies her S-corporation that she doesn't want to join the composite return for tax year 2014. Because she was part of the 2013 Form OC, the S-corporation has already sent in payments for her share of the estimated tax based on the prior year's tax. They submitted two payments of \$1,500 each, \$250 from each payment was Karen's estimated tax. The S-corporation won't include Karen's share in future estimated payments for the composite return. They will immediately send a transfer request to us. The two \$1,500 estimated payments will be in payment 1 and payment 2 of the payment section. The first line will have \$1,250 of each payment in columns (d) and (e), that will remain

on the PTE account and the second line, owner #1, will have Karen's name and information with \$250 of each payment in columns (d) and (e).

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

Important addresses

Mail Form OC-V with payment by payment due date:

Oregon Department of Revenue
PO Box 14555
Salem OR 97309-0940

Mail returns with payment:

Oregon Department of Revenue
PO Box 14555
Salem OR 97309-0940

Mail composite return, Form OC:

Oregon Department of Revenue
PO Box 14700
Salem OR 97309-0930

Mail returns without payment (refund or no tax due for all owners):

Oregon Department of Revenue
PO Box 14700
Salem OR 97309-0930

Mail payment transfer request, Form OC-TR:

Oregon Department of Revenue
PO Box 14999
Salem OR 97309-0990

Have questions? Need help?

General tax information www.oregon.gov/dor
Salem 503-378-4988
Toll-free from an Oregon prefix 1-800-356-4222

Asistencia en español:

En Salem o fuera de Oregon 503-378-4988
Gratis de prefijo de Oregon 1-800-356-4222

TTY (hearing or speech impaired; machine only):

Salem area or outside Oregon 503-945-8617
Toll-free from an Oregon prefix 1-800-886-7204

Americans with Disabilities Act (ADA): Call one of the help numbers above for information in alternative formats.

2014 Schedule OC1

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

Use a separate schedule for each type of owner

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

Type of owners on this schedule (select one per schedule): Individuals Estates Trusts. **Total number of this owner type included on this return:** _____

Electing nonresident owner information (see instructions)

1. Nonresident owner name		SSN 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	
2. Nonresident owner name		SSN 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	
3. Nonresident owner name		SSN 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	
4. Nonresident owner name		SSN 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	
5. Nonresident owner name		SSN 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	
6. Nonresident owner name		SSN 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	
7. Nonresident owner name		SSN 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	
8. Nonresident owner name		SSN 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	
9. Total for each column: (e), (f), and (g)			(e) Total	(f) Total	(g) Total	

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

Use additional copies of this page for additional nonresident owners electing to join the composite filing.

Use separate schedules for each owner type listed above. If using more than one page, total all pages for that owner type on line 9 of the **first** page.

2014 Schedule OC2

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	Phone number of PTE contact	PTE year end	Oregon business identification number (BIN)

Total number of this owner type included on this return: _____

Electing nonresident owner information (see instructions)

1. 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 Not applicable	(g) Net tax [(e) minus (f)]	(h) Share of estimated tax paid	(i) Interest on underpayment of tax
2. 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 Not applicable	(g) Net tax [(e) minus (f)]	(h) Share of estimated tax paid	(i) Interest on underpayment of tax
3. 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 Not applicable	(g) Net tax [(e) minus (f)]	(h) Share of estimated tax paid	(i) Interest on underpayment of tax
4. 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 Not applicable	(g) Net tax [(e) minus (f)]	(h) Share of estimated tax paid	(i) Interest on underpayment of tax
5. 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 Not applicable	(g) Net tax [(e) minus (f)]	(h) Share of estimated tax paid	(i) Interest on underpayment of tax
6. Total for each column: (g), (h), and (i)			(g) Total	(h) Total	(i) Total

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

Use additional 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 6 of the first page.

Oregon Composite Return

2014

For office use only
F B E T

Name of pass-through entity (PTE)		Oregon business identification number (BIN)	
Street address	PO Box	Federal employer identification number (FEIN)	
City	State	ZIP code	
PTE contact name		Contact phone	Contact email
Type of PTE filing this return (check box): <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Trust <input type="checkbox"/> LLP		If amending, check here <input type="checkbox"/>	If extension was filed, check here <input type="checkbox"/> Extended due date (MM/DD/YYYY) ● _____
Number of owners included in this composite return that are: Individuals _____ C corporations _____ Estates _____ Trusts _____			Fiscal year end of owners, 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 1-9 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 for individuals, line 9(e); or OC2, line 6(g)]..... ● 1a		1b
2. Estimated tax paid [from Schedule OC1 for individuals, line 9(f); or OC2 for corporations, line 6(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 5)..... 5a		5b
6. Interest on underpayment of estimated tax [Schedule OC1 for individuals, line 9(g); or OC2 for corporations, line 6(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 2015 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 X	Signature of paid preparer X	License number of preparer ●
Date	Date	Phone number of preparer
Print name of general partner, LLC member, or officer	Print name of preparer	
Title of general partner, LLC member, or officer	Address of preparer	

If making a **payment**, include voucher, **Form OC-V**, and make check or money order payable to: Oregon Department of Revenue. Write the pass-through entity's FEIN or BIN and "2014 Oregon Form OC" on your payment.

Mail returns with no payment to:
 Oregon Department of Revenue
 PO Box 14700
 Salem OR 97309-0930

Mail returns with a payment to:
 Oregon Department of Revenue
 PO Box 14555
 Salem OR 97309-0940

Oregon Composite Return

2014

Name of pass-through entity (PTE)	FEIN	BIN
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	Estates (101)		Trusts (199)
1. Tax [from Schedule OC1 for estates or trusts, line 9(e)] • 1c		• 1d	
2. Estimated tax paid [from Schedule OC1 for estates or trusts, line 9(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 2 4c		4d	
5. Penalty (see instructions, page 5) 5c		5d	
6. Interest (see instructions, page 5) 6c		6d	
7. Amount you owe. Add lines 4, 5, and 6. This is the amount you owe 7c		7d	
8. Balance due. Is line 7 more than line 3? If so, line 7 minus line 3 8c		8d	
9. Refund. Is line 3 more than line 7? If so, line 3 minus line 7 9c		9d	

Note: You don't need to file page 2 of Form OC if there are no electing owners that are estates or trusts.

Important: Grantor trusts are entered with individuals on Schedule OC1, which is reported on page 1 of Form OC; see instructions.

Oregon Composite Return Payment Transfer Request

For owners not joining Form OC

For office use only
Date received

Tax year _____

Use this form for nonresident owners who are not joining Form OC. This form is to transfer payments from the entity's account to the accounts for the owners. The owners must file their own returns if not joining Form OC. Use this form only if estimated payments have already been paid in the pass-through entity's name.

Name of pass-through entity (PTE)		Federal employer identification number (FEIN)		Oregon business identification number (BIN)		Office use only	
Street address			City		State		ZIP code
Name of contact person		Contact phone		Contact email			

Estimated payments	Amount of payment	Check date (MM/DD/YYYY)
Payment 1	.00	
Payment 2	.00	
Payment 3	.00	
Payment 4	.00	

Important—Complete page 2 of Form OC-TR before signing and mailing form.

Sign below and keep a copy of this return for your tax records.

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 on page 2.

Signature of general partner, LLC member, or officer X	Date	Signature of paid preparer X	Print name of preparer			
Print name of general partner, LLC member, or officer		License number or preparer		Preparer address		
Title	Date	Phone	City		State	ZIP code

The PTE must notify each owner listed of the amount transferred to their account. Mail Form OC-TR to: **Oregon Department of Revenue
PO Box 14999
Salem OR 97309**

Oregon Composite Return Payment Transfer Request

For owners not joining Form OC

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

Payment amount to remain on PTE account

(d) Payment 1	(e) Payment 2	(f) Payment 3	(g) Payment 4	(h) Total for PTE
.00	.00	.00	.00	.00

1. (a) FEIN or SSN	(b) Revoking owner's name			
(c) Owner type	Address	City	State	ZIP code
(d) Payment 1	(e) Payment 2	(f) Payment 3	(g) Payment 4	(h) Total for owner
.00	.00	.00	.00	.00

2. (a) FEIN or SSN	(b) Revoking owner's name			
(c) Owner type	Address	City	State	ZIP code
(d) Payment 1	(e) Payment 2	(f) Payment 3	(g) Payment 4	(h) Total for owner
.00	.00	.00	.00	.00

3. (a) FEIN or SSN	(b) Revoking owner's name			
(c) Owner type	Address	City	State	ZIP code
(d) Payment 1	(e) Payment 2	(f) Payment 3	(g) Payment 4	(h) Total for owner
.00	.00	.00	.00	.00

4. (a) FEIN or SSN	(b) Revoking owner's name			
(c) Owner type	Address	City	State	ZIP code
(d) Payment 1	(e) Payment 2	(f) Payment 3	(g) Payment 4	(h) Total for owner
.00	.00	.00	.00	.00

Total payments to remain on account and to transfer to revoking owners (must match estimated payments 1–4 on page 1 of Form OC-TR)

Total of payment 1	Total of payment 2	Total of payment 3	Total of payment 4	
.00	.00	.00	.00	