



2016 Schedule OR-K-1

Distributive Share of Income, Deductions, Credits, etc. For individual owners of pass-through entities

Final OR-K-1 Amended OR-K-1

For calendar year 2016 or fiscal year beginning _____, 2016 and ending _____, 20____.

Part I—Pass-through entity (PTE) information

Partnership S corporation

PTE FEIN	PTE name		
PTE address	City	State	ZIP code

Part II—Owner information

Owner's SSN	Owner's name	Owner's address		
<input type="checkbox"/> General partner or LLC member manager	<input type="checkbox"/> Shareholder	City	State	ZIP code
<input type="checkbox"/> Limited partner or other LLC member				
Oregon resident? <input type="checkbox"/> Yes <input type="checkbox"/> No	If no, state of legal residence	If a nonresident, check the appropriate box		Owner's share of profit and loss/stock ownership
		<input type="checkbox"/> Form OR-OC	<input type="checkbox"/> Form OR-19	Beginning % End %
		<input type="checkbox"/> Form OR-19-AF	<input type="checkbox"/> Not required	

Part III—Distributive share items

PTE Oregon apportionment percentage _____ %	(a) Federal column	(b) Oregon column	(c) Form OR-40-N line numbers
Income (losses)			
1 Ordinary business income (loss)			17
2 Net rental real estate income (loss)			17
3 Other net rental income (loss)			17
4 Guaranteed payments to partners			17
5 Interest income			8
6 Ordinary/qualified dividends			9
7 Royalties			17
8 Net short-term capital gain (loss)			13
9 Net long-term capital gain (loss)			13
10 Net section 1231 gain (loss)			14
11 Other income (loss)(include schedule)			Varies
Adjustments			
12 IRC section 179 expense			17
13 Other adjustments (include schedule)			27
Oregon additions			
14 Interest on state and local gov't bonds			30
15 Other additions (include schedule)			30
Oregon subtractions			
16 U.S. government interest			33
17 Depreciation			33
18 Other subtractions (include schedule)			33
Oregon credits			
19 Credits (include schedule)			52 and 55
Payments for nonresidents			
20 PTE owner payment from Form OR-19			60
21 Tax paid on Form OR-OC filed on owner's behalf			

Keep this schedule with your tax records. Don't submit with your individual tax return, Form OR-65, or Form OR-20-S.

Instructions for Schedule OR-K-1

New for 2016—We have changed many of our forms and schedules to provide a more consistent format and to include a shorthand name so they're easier to find. Read each form and publication carefully as other items may have changed. For more information, visit us at www.oregon.gov/dor.

The Schedule OR-K-1 is used to provide an individual owner of a pass-through entity (PTE) with information necessary to complete their Oregon income tax return.

Keep this schedule with your tax records. Don't submit with your individual tax return, Form OR-65, or Form OR-20-S.

The Schedule OR-K-1 isn't designed to substitute for a federal Schedule K-1 and isn't designed for owners that are corporations, estates, trusts, or other PTEs.

Instructions for pass-through entities

Provide a copy of this form to individual owners for Oregon tax reporting purposes.

Heading—If this is a final or amended OR-K-1, check the appropriate box. For a PTE filing for a fiscal or short tax year, enter the start and end date.

Part I—Pass-through entity (PTE) information

Check the box according to how the PTE files: partnership or S corporation.

Part II—Owner information

Owner's SSN—Enter the owner's Social Security number.

Owner's name, address, city, state, and ZIP code—Enter the owner's full name, street address, city, state and zip code.

Owner's member type—Check the proper box to show if the owner is a general partner, LLC member manager, limited partner or other LLC member, or shareholder.

Oregon residency—Check the appropriate box. If the owner is a nonresident, indicate the state of legal residence.

Nonresident owners—If the owner is a nonresident, check the appropriate box regarding the PTE's requirements for this owner. If the owner joined a composite return (Form OR-OC) filed by the PTE, mark the Form OR-OC checkbox and complete line 21 in Part III. If the nonresident owner didn't join the Form OR-OC, the PTE is generally required to submit estimated payments (Form OR-19). If the PTE made PTE owner payments on behalf of the owner, mark the Form OR-19 checkbox and complete line 20 in Part III. If payments weren't submitted because the owner submitted an affidavit, mark the Form OR-19-AF checkbox. If the PTE wasn't required to submit payments for this owner, mark the not required checkbox.

For more information on these requirements, see the Publication OR-19 or Publication OR-OC.

Owner's share of profit and loss/stock ownership—Enter the owner's beginning and ending pro rata share percentage of profit and loss, or stock ownership.

Part III—Distributive share items

Enter the Oregon apportionment percentage for the PTE. If all business was transacted within Oregon, enter 100%. Otherwise, enter the amount from Schedule OR-AP, line 22.

For Oregon residents—Complete lines 1–18 of the federal column (a) and line 19, column (b). You won't use lines 1–18 of the Oregon column (b) for Oregon residents.

For nonresidents—Complete both the federal column (a) and the Oregon column (b). The amounts in the federal column (a) are reported as if the owner was a full-year Oregon resident. The amounts in the Oregon column (b) are the Oregon source portion of the item allocated or apportioned to Oregon. Report any tax payments made on the owner's behalf from the composite return on line 21 (Form OR-OC) or any estimated payments made on the owner's behalf on line 20 (Form OR-19).

Domestic production activities deduction (DPAD)—Don't include domestic production activities information or qualified production activities income from the federal Schedule K-1 on line 15 of the Oregon Schedule OR-K-1. The DPAD add-back is still required for Oregon, but the amount of the federal deduction is calculated by the individual owner using federal Form 8903 with the information provided on the federal Schedule K-1.

Column (a)—Federal column

Lines 1–13—Enter the amounts from the federal Schedule K-1 where appropriate. On line 13, report adjustments owners can claim on their federal return from line 13 of federal Schedule K-1 for Form 1065 or line 12 of federal Schedule K-1 for Form 1120-S. Enter losses and adjustments in parentheses.

Lines 14–18—Enter the owner's pro rata share for each addition and subtraction. Enter all amounts as positive.

Column (b)—Pro rata share of Oregon source items

For the Oregon amounts, you generally will multiply the owner's Oregon percentage by the owner's pro rata share in the federal column. Don't use lines 1–18 of the Oregon column (b) for full-year residents.

Lines 1–13—Enter the owner's pro rata share of income apportioned and allocated to Oregon. Enter losses and adjustments in parentheses.

Lines 14–18—Enter the owner's pro rata share of Oregon additions and subtractions. Enter all amounts as positive.

Line 19—Enter the owner's share of Oregon credits.

Line 20—For nonresidents only, enter the total estimated tax payments submitted on behalf of the owner as reported on Form OR-19.

Line 21—For nonresidents only, enter the tax paid on behalf of the owner from Form OR-OC.

For other income, adjustments, additions, subtractions, and credits, include a separate schedule listing each item. Include the codes for individual income taxpayers. For the codes, see the list at the end of the 2016 Publication OR-17 and the instructions regarding partnership and S corporation modifications and credits. Use the Schedule OR-ASC for resident owners or OR-ASC-NP for nonresident owners to list the codes and amounts for each owner.

Instructions for individual owners

Use the information provided to complete your Oregon return if you are required to file. **Don't** include the Schedule OR-K-1 with your individual return. Keep the schedule with your tax records.

Losses may only be claimed to the extent that they are included in federal adjusted gross income.

Nonresident individuals—If required to file, report the amounts on the lines of your Form OR-40-N as indicated in column (c). The amounts in column (a) should be included on your federal return which should match the federal column of Form OR-40-N (along with all other income from all sources). Enter the amounts in column (b) of this schedule in the Oregon column of your Form OR-40-N along with any other Oregon source income. **Important:** You **aren't** required to file an Oregon return if you participated in a Form OR-OC filed by this PTE **unless** you have other Oregon source income to report. The Form OR-OC was filed and the tax was already paid by the PTE on your behalf. If you have other Oregon source income, see page 5 of the Publication OR-OC. The payment shown on line 21 of this schedule was Oregon tax paid on your behalf by this PTE when they filed for you. You can use this information to claim state taxes paid as an itemized deduction on your federal return and to calculate a credit for taxes paid to another state if your resident state also taxes your income. Don't claim the payment on line 21 of your nonresident return.

If you have questions about the PTEs requirements to file or pay taxes on your behalf and how they affect you, see the Publication OR-OC and Publication OR-19. Include any payments on line 20 on your nonresident return.

Full-year Oregon residents—You are taxed by Oregon on all of your income from the PTE even if the income is apportioned between Oregon and other states. Report your federal adjusted gross income on line 7 of Form OR-40 and report Oregon addition, subtraction, and credit amounts on your Schedule OR-ASC. Use the appropriate code as shown on enclosed schedules or as listed in our 2016 Publication OR-17.

For **part-year residents**, Oregon taxes all PTE income received while an Oregon resident. For the portion of the year you are a nonresident, Oregon only taxes income from Oregon sources. Therefore, a part-year resident may need to modify the amounts reported in column (b) before entering on Form OR-40-P.

If your residency status changes, be sure to notify the PTE.