

2017 Schedule OR-K-1

Page 1 of 1, 150-101-002 (Rev. 12-17) Oregon Department of Revenue



Office use only

Distributive Share of Income, Deductions, Credits, etc.

For individual owners of pass-through entities

<input type="checkbox"/> Final OR-K-1	<input type="checkbox"/> Amended OR-K-1	For calendar year 2017 or fiscal year	Beginning	Ending
			/ /	/ /

Part I—Pass-through entity (PTE) information

Federal employer identification number	Name		
—			
Address	City	State	ZIP code

Part II—Owner information

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

Part III—Distributive share items

Apportionment percentage	(a) Federal column	(b) Oregon column	(c) Form OR-40-N line numbers
<input type="text" value="."/> %			
Income (losses)			
1. Ordinary business income (loss) 1.	.00	.00	17
2. Net rental real estate income (loss) 2.	.00	.00	17
3. Other net rental income (loss) 3.	.00	.00	17
4. Guaranteed payments to partners 4.	.00	.00	17
5. Interest income 5.	.00	.00	8
6. Ordinary/qualified dividends 6.	.00	.00	9
7. Royalties 7.	.00	.00	17
8. Net short-term capital gain (loss) 8.	.00	.00	13
9. Net long-term capital gain (loss) 9.	.00	.00	13
10. Net section 1231 gain (loss) 10.	.00	.00	14
11. Other income (loss) (include schedule) 11.	.00	.00	Varies
Adjustments			
12. IRC section 179 expense 12.	.00	.00	17
13. Other adjustments (include schedule) 13.	.00	.00	27
Oregon additions			
14. Interest on state and local government bonds 14.	.00	.00	30
15. Other additions (include schedule) 15.	.00	.00	30
Oregon subtractions			
16. U.S. government interest 16.	.00	.00	33
17. Depreciation 17.	.00	.00	33
18. Other subtractions (include schedule) 18.	.00	.00	33
Oregon credits			
19. Credits (include schedule) 19.	.00	.00	52 and 55
Payments for nonresidents			
20. PTE owner payment from Form OR-19 20.	.00	.00	60
21. Tax paid on Form OR-OC filed on owner's behalf 21.	.00	.00	60

Keep this schedule with your tax records. Don't submit with your individual tax return or the PTE return.

Instructions for Schedule OR-K-1

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, Form OR-20-S, or Form OR-41.

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.

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

Parts I & II—Complete all fields for the PTE and owner

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, shareholder, or beneficiary.

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 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 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 percent. 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 federal Schedule K-1 on line 15 of 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 federal Schedule K-1 where appropriate. On line 13, report adjustments owners can claim on their federal return. 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 2017 Publication OR-17 and the instructions regarding partnership and S corporation modifications and credits. Use Schedule OR-ASC for resident owners or Schedule 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 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. 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 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 on your nonresident return.**

If you have questions about the PTE's requirements to file or pay taxes on your behalf, see Publication OR-OC and Publication OR-19.

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 2017 Publication OR-17.

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.

Do you have questions or need help?

www.oregon.gov/dor
(503) 378-4988 or (800) 356-4222
questions.dor@oregon.gov

Contact us for ADA accommodations or assistance in other languages.