

# 2012 Partnership Income Tax Return

North Carolina Department of Revenue

For calendar year **2012**, or fiscal year beginning (MM-DD-YY) \_\_\_\_\_ and ending (MM-DD-YY) \_\_\_\_\_

Legal Name (USE CAPITAL LETTERS FOR NAME AND ADDRESS)  Legal Name Continued	Federal Employer ID Number  If LLC, Enter N.C. Secretary of State ID	Fill in all applicable circles: <input type="radio"/> Initial Return <input type="radio"/> Amended Return <input type="radio"/> Final Return <input type="radio"/> Entity is Partnership <input type="radio"/> Entity is LLC <input type="radio"/> Entity has Nonresident Owners <input type="radio"/> NC-NPA Forms attached <input type="radio"/> NC-478 is attached
Address  City _____ State _____ Zip Code _____	Apartment Number _____  County (Enter first five letters) _____	

Enter the amount of bonus depreciation from Schedule NC K-1, Line 2a for all nonresident partners
 **Important**
If partnership operated only in North Carolina and all partners were North Carolina residents, complete only Lines 4 and 6, Part 1 (and Lines 13 or 14 if any payments were made), Part 3A, and Part 4.

**Part 1. Computation of Income Tax Due or Refund** (See Form D-403A, Instructions for Partnership Income Tax Return.)

<p><b>1. Enter the total income or loss</b> (Add Lines 1 through 11 of Schedule K, Federal Form 1065) <span style="float: right;">▶ 1.</span></p> <p><b>2. Guaranteed payments to partners</b> (See instructions) <span style="float: right;">▶ 2.</span></p> <p><b>3. Line 1 minus Line 2</b> <span style="float: right;">3.</span></p> <p><b>4. Additions to income</b> (From Part 4, Line 5) <span style="float: right;">▶ 4.</span></p> <p><b>5. Add Lines 3 and 4</b> <span style="float: right;">5.</span></p> <p><b>6. Deductions from income</b> (From Part 4, Line 10). The total additions and deductions on Lines 4 and 6 should be allocated to the individual partners in Part 3 of this form. <span style="float: right;">▶ 6.</span></p> <p><b>7. Line 5 minus Line 6</b> <span style="float: right;">7.</span></p> <p><b>8. Net distributive partnership income apportioned to North Carolina</b> (See instructions) <span style="float: right;">▶ 8.</span></p> <p><b>9. Net distributive partnership income solely from business activities in North Carolina</b> (See instructions) <span style="float: right;">▶ 9.</span></p> <p><b>10. Tax due for nonresident partners</b> (Add the amounts on Part 3, Line 18 for each partner) <span style="float: right;">▶ 10.</span></p> <p><b>11. Tax credits allocated to nonresident partners</b> (Add the amounts on Part 3, Line 19 for each partner) <span style="float: right;">▶ 11.</span></p> <p><b>12. Net tax due for nonresident partners</b> (Add the amounts on Part 3, Line 20 for each partner) <span style="float: right;">▶ 12.</span></p> <p><b>13. Tax paid with extension</b> <span style="float: right;">▶ 13.</span></p> <p><b>14. Other prepayments of tax</b> (If filing an amended return, see instructions) <span style="float: right;">▶ 14.</span></p> <p><b>15. Tax paid by other partnerships or by S Corporations and tax withheld from personal services income</b> (See instructions) <span style="float: right;">▶ 15.</span></p> <p><b>16. Add Lines 13 through 15</b> <span style="float: right;">16.</span></p> <p><b>17. Total tax due for nonresident partners</b> (If Line 12 is more than Line 16, subtract and enter the result.) <span style="float: right;">▶ 17.</span></p> <p><b>18. 18a. Penalties</b> <span style="margin-left: 100px;"><b>18b. Interest</b></span> <span style="float: right;">▶ 18c.</span>  <span style="margin-left: 100px;">▶</span> <span style="margin-left: 100px;">▶</span> (Add Lines 18a and 18b and enter the total on Line 18c)</p> <p><b>19. Total Due for nonresident partners</b> (Add Lines 17 and 18c and enter the result. The manager of the partnership must pay this amount with the return.) <span style="float: right;">19. \$</span></p> <p><b>20. Amount to be Refunded</b> (If net tax due on Line 12 is less than Line 16, subtract and enter the result.) <span style="float: right;">▶ 20.</span></p>		
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Legal Name (First 10 Characters)

Federal Employer ID Number

**Part 2. Apportionment Percentage for Partnerships That Have One or More Nonresident Partners and Operate in North Carolina and in One or More Other States**

See Form D-403A, Instructions for Partnership Income Tax Return

1. Within North Carolina		2. Total Everywhere	
(a) Beginning Period	(b) Ending Period	(a) Beginning Period	(b) Ending Period

1. Land

2. Buildings

3. Inventories

4. Other property

5. Total (Add Lines 1-4)

6. Average value of property  
Add amounts on Line 5 for  
(a) and (b); divide by 2

7. Rented property  
(Multiply annual rents by 8)

8. **Property Factor**  
Add Lines 6 and 7; divide Column 1  
by Column 2 and enter factor

**Factor**

%

9. Gross payroll

10. Compensation of general executive officers

11. **Payroll Factor**  
Line 9 minus Line 10; divide Column  
1 by Column 2 and enter factor

%

12. **Sales Factor (Attach schedule)**  
Divide Column 1 by Column 2 and enter factor

%

13. **Sales Factor**  
Enter the same factor as on Line 12

%

14. **Total of Factors**  
Add Lines 8, 11, 12, and 13

%

15. **N.C. Apportionment Percentage**  
Divide Line 14 by the number of factors present; enter result here and on Part 3, Line 12 for each nonresident partner

%

Legal Name (First 10 Characters)

**Important**

Federal Employer ID Number

If more than three partners, include separate schedule for additional partners.

**Part 3. A. Partners' Shares of Income, Adjustments, Tax Credits, and Other Items**

*Complete Lines 1 through 8 for all partners.*

**B. Computation of North Carolina Taxable Income for Nonresident Partners**

*Complete Lines 9 through 17 for all nonresident partners.*

**C. Computation of Tax Due for Nonresident Partners on Whose Behalf the Partnership Pays the Tax**

*Complete Lines 18 through 20.*

<b>A</b>	Attach other pages if needed.	<b>Partner 1</b>	<b>Partner 2</b>	<b>Partner 3</b>
	1. Identifying Number  2. Name  3. Address  4. Partner's share percentage	%	%	%
	5. Type of partner <i>(Ex: Ind., Corp., Part.)</i> 6. Additions to income (loss) <i>(To Form NC K-1, Line 2)</i> 7. Deductions from income (loss) <i>(To Form NC K-1, Line 3)</i> 8. Share of Tax Credits <i>(To Form NC K-1, Line 4)</i>			
<b>B</b>	9. Guaranteed payments to nonresident partners applicable to income on Part 1, Line 8 10. Percentage from Line 4 times amount on Part 1, Line 8 11. Add Lines 9 and 10  12. Apportionment percentage from Part 2, Line 15	%	%	%
<b>C</b>	13. Multiply Line 11 by Line 12 14. Guaranteed payments to nonresident partners applicable to income on Part 1, Line 9 15. Percentage from Line 4 times amount on Part 1, Line 9 16. Separately stated items of income attributable to nonresident partners 17. North Carolina taxable income <i>(Add Lines 13, 14, 15, and 16)</i>			
	18. Tax Due <i>(See Tax Rate Schedule on Page 4)</i> 19. Tax credits allocated to nonresident partners from Line 8 above 20. Net Tax Due <i>(Line 18 minus Line 19)</i>			

**Important:** The Partnership must provide each Partner an NC K-1 for Form D-403 or other information necessary for the Partner to prepare the appropriate North Carolina Tax Return.

Legal Name ( <i>First 10 Characters</i> )	Federal Employer ID Number
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**Part 4. North Carolina Adjustments to Income** (*See instructions.*)

**Additions to Income**

- 1. Interest income from obligations of states other than North Carolina 1.
- 2. State, local, or foreign income taxes deducted on the federal return 2.
- 3. Adjustment for Bonus Depreciation 3.
- 4. Other additions to income (*See Form D-401, Individual Income Tax Instructions, for other additions that may be applicable to partnerships*) 4.
- 5. Total additions to income (*Add Lines 1 through 4 and enter total here and on Part 1, Line 4*) 5.

**Deductions from Income**

- 6. Interest income from obligations of the United States or United States' possessions 6.
- 7. State, local, or foreign income tax refunds reported as income on federal return 7.
- 8. Adjustment for bonus depreciation added back in 2008, 2009, 2010, and 2011 (*Add Lines 8a, 8b, 8c, and 8d enter on Line 8e*) 8e.

<b>8a.</b> 2008	<b>8b.</b> 2009	<b>8c.</b> 2010	<b>8d.</b> 2011
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- 9. Other deductions from income (*See Form D-401, Individual Income Tax Instructions, for other deductions that may be applicable to partnerships*) 9.
- 10. Total deductions from income (*Add Lines 6, 7, 8e, and 9 and enter total here and on Part 1, Line 6*) 10.

**Tax Rate Schedule**

**If the amount of each nonresident partner's share of N.C. taxable income (from Part 3, Line 17) is more than**

\$0  
\$12,750  
\$60,000

**But not over**

\$12,750  
\$60,000  
- - - -

**The tax is**

6% of the taxable income  
\$765 + 7% of taxable income over \$12,750  
\$4,072.50 + 7.75% of taxable income over \$60,000

I certify that, to the best of my knowledge, this return is accurate and complete. If prepared by a person other than the managing partner, this certification is based on all information of which preparer has any knowledge.

\_\_\_\_\_  
Signature of Managing Partner Date

\_\_\_\_\_  
Signature of Preparer Other Than Managing Partner Date

\_\_\_\_\_  
Address

Daytime Telephone Number (*Include area code*)

Preparer's Daytime Telephone Number (*Include area code*)

If entity is an LLC and it converted to an LLC during the tax year, enter entity name prior to conversion: \_\_\_\_\_