

**2011 CITY OF WALKER W-1065  
PARTNERSHIP INCOME TAX RETURN**

For calendar year 2011 or other taxable period beginning \_\_\_\_\_, 2011 and ending \_\_\_\_\_, \_\_\_\_\_.

IDENTIFICATION AND INFORMATION						
<b>PLEASE TYPE OR PRINT</b>	Name of Partnership			Federal Employer Identification Number		
	Number and Street			Type of Return - Check one		
	City, Town or Post Office State Zip Code			<input type="checkbox"/> Information only <input type="checkbox"/> Payment on behalf of all partners		
				Date Business Started		
<input type="checkbox"/> Initial Walker Return <input type="checkbox"/> Final Walker return <b>ATTACH A COPY OF PAGES 1-4 OF FEDERAL 1065 AND SCHEDULE K</b>			Number of Employees on December 31, 2011			
			Number of Partners			
			Telephone number			
NAME, HOME ADDRESS, SOCIAL SECURITY NUMBER AND RESIDENCY STATUS OF EACH PARTNER (Place a check mark in Column A or B or fill in Column C)			SOCIAL SECURITY OR FEDERAL IDENTIFICATION NUMBER	COLUMN A RESIDENT OR CORPORATION FULL YEAR	COLUMN B NON- RESIDENT FULL YEAR	COLUMN C IF RESIDENT PART OF YEAR, INDICATE TIME PERIOD
(a) _____						
(b) _____						
(c) _____						
(d) _____						

- Note 1.** The partnership may pay tax for partners only if it pays for ALL partners subject to the tax. If the partnership elects to use this return as an information return, complete page 2 and fill in Column 1 below; It will not be necessary to fill in Columns 2 through 6 since a computation of tax need not be made.
- Note 2.** A partner who has other income in addition to the partnership income must file an individual return and show on such return the amounts entered below in Columns 1, 2 and 6. A partner who is claiming his or her exemption as a member of another partnership is NOT entitled to claim the exemption in this partnership return in Column 3.

ALL PARTNERSHIPS		TAX PAYMENT BY PARTNERSHIP (If information return only, disregard this section)					
	COLUMN 1 TOTAL INCOME (From Page 2, Schedule C, Column 7) (See Note 1 above)	COLUMN 2 ALLOWABLE INDIVIDUAL DEDUCTIONS (See Instructions)	COLUMN 3 EXEMPTIONS (See Note 2, above, and Instructions)	COLUMN 4 TAXABLE INCOME (Column 1 less Columns 2 and 3)	COLUMN 5 (a) RESIDENT TOTAL TAX (Multiply Column 4 by .01)	COLUMN 5 (b) NON-RESIDENT TOTAL TAX (Multiply Column 4 by .005)	COLUMN 6 CREDITS (See Instructions)
1. (a)	\$	\$	\$	\$	\$	\$	\$
2. (b)							
3. (c)							
4. (d)							
5. (e)							
6. Totals	\$	\$	\$	\$	\$	\$	\$
7. Total tax (Add Line 6 of Column 5a and Column 5b)					\$		

PAYMENTS AND CREDITS	
8. a. Tax paid with tentative return	\$
b. Payments and credits on 2011 Declaration of Estimated Walker Income Tax	\$
c. Other Credits - explain in attached statement	\$
9. TOTAL - Add Lines 8a, b and c. (This total must agree with the total of Column 6 above)	\$
TAX DUE OR OVERPAYMENT	
10. If tax (Line 7) is larger than payments (Line 9) enter BALANCE DUE (PAY BALANCE DUE IN FULL WITH THIS RETURN. MAKE REMITTANCE PAYABLE TO: WALKER CITY TREASURER)	\$
11. If payments (line 9) are larger than tax (line 7), enter overpayment	\$
12. Amount of overpayment on line 11 to be applied to 2012 Estimated Tax	\$
13. Amount of overpayment on line 11 to be refunded	\$
14. Amount of overpayment on line 11 to be refunded via direct deposit to the following account:	
a. Routing number	_____
b. Type of account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
c. Account number	_____ \$
15. May the Income Tax Department discuss this return with the preparer shown below? <input type="checkbox"/> Yes <input type="checkbox"/> No	

I declare that I have examined this return (including accompanying schedules) and to the best of my knowledge and belief, it is true, correct and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has any knowledge.

SIGN HERE \_\_\_\_\_ (Date) \_\_\_\_\_ (Signature of partner or member) \_\_\_\_\_ (Title) \_\_\_\_\_ (Phone number)

SIGN HERE \_\_\_\_\_ (Date) \_\_\_\_\_ (Individual or firm signature of preparer) \_\_\_\_\_ (Address) \_\_\_\_\_ (Phone number)

**SCHEDULE A - ALLOCABLE PARTNERSHIP ORDINARY BUSINESS INCOME**

1. ORDINARY INCOME (OR LOSS) from Page 1, Line 22, U.S. Partnership Return of Income, Form 1065 (ATTACH COPY OF PAGE 1 FEDERAL 1065)	
2. Add City of Walker income tax, if deducted in determining income on Federal Form 1065	
3. Add interest and other costs incurred in connection with the production of income exempt from Walker income tax	
4. Deduct Sec. 179 depreciation	
5. TOTAL adjusted ordinary business income (Add Lines 1, 2 and 3 and subtract line 4)	

**SCHEDULE B - NON-BUSINESS INCOME AND EXCLUSIONS**

ATTACH COPY OF FEDERAL SCHEDULE K (1065) ATTACH SCHEDULES TO EXPLAIN ALL EXCLUSIONS	Federal Form 1065 Reference	COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5
		NON-BUSINESS INCOME	EXCLUDABLE RESIDENT PARTNERS PORTION OF COLUMN 1	TAXABLE RESIDENT PARTNERS PORTION OF COLUMN 1	EXCLUDABLE NONRESIDENT PARTNERS PORTION OF COLUMN 1	TAXABLE NONRESIDENT PARTNERS PORTION OF COLUMN 1
<b>INTEREST AND DIVIDENDS</b>						
1. Interest income	Sch. K, Line 5					
2. Dividend income	Sch. K, Line 6a					
<b>SALE OR EXCHANGE OF PROPERTY (SEE INSTRUCTIONS)</b>						
3. Net short term capital gain (loss)	Sch. K, Line 8					
4. Net long term capital gain (loss)	Sch. K, Line 9a					
5. Net Section 1231 gain (loss)	Sch. K, Line 10					
<b>RENTS AND ROYALTIES (IF NON-BUSINESS INCOME INCLUDES RENTAL REAL ESTATE, ATTACH COPY OF FEDERAL FORM 8825)</b>						
6. Net income (loss) from rental real estate activities	Sch. K, Line 2					
7. Net income (loss) from other rental activities	Sch. K, Line 3c					
8. Royalty Income	Sch. K, Line 7					
<b>OTHER INCOME</b>						
9. Other Income	Sch. K, Line 11					
10. TOTALS (Add lines 1 through 9)				*		*

**SCHEDULE C - DISTRIBUTION TO PARTNERS**

	COLUMN 1 ADJUSTED BUSINESS INCOME (Schedule A, Line 5)	COLUMN 2 GUARANTEED PAYMENTS TO PARTNERS (Fed. 1065, line 10)	COLUMN 3 INCOME SUBJECT TO ALLOCATION (Add Column 1 and Column 2)	COLUMN 4 NONRESIDENT ALLOCATION PERCENTAGE PER SCH. D (Enter 100% for resident partners)	COLUMN 5 ALLOCATED BUSINESS INCOME (Column 3 times % in Column 4)	COLUMN 6a RESIDENT PARTNER'S NON-BUSINESS INCOME (Total equals Sch. B Column 3, Line 10)	COLUMN 6b NONRESIDENT PARTNER'S NON-BUSINESS INCOME (Total equals Sch. B Column 5, Line 10)	COLUMN 7 TOTAL INCOME (Add Columns 5, 6a and 6b) (Enter here and on page 1, column 1)
(a)				%				
(b)				%				
(c)				%				
(d)				%				
(e)				%				
Totals								

**SCHEDULE D - BUSINESS ALLOCATION FORMULA**

	COLUMN 1 LOCATED EVERYWHERE	COLUMN 2 LOCATED IN WALKER	COLUMN 3 PERCENTAGE (Column 2 divided by Column 1)
1. a. Average net book value of real and tangible personal property			
b. Gross annual rent paid for real property only, multiplied by 8			
c. TOTALS (Add Lines 1a and 1b)			%
2. Total wages, salaries, commissions and other compensation of all employees			%
3. Gross receipts from sales made or services rendered			%
4. Total Percentages - add the percentages computed in Column 3, Lines 1c, 2 and 3 (A percentage must be computed for each line)			%
5. Business Allocation Percentage (Divide Line 4 by the number of factors) Enter here and on Schedule C, Column 4 (See note below)			%
<b>NOTE 3.</b> In determining the business allocation percentage (Line 5), a factor shall be excluded from the computation only when such factor does not exist anywhere insofar as the taxpayer's business operation is concerned, in such cases, the sum of the remaining percentages shall be divided by the number of factors actually used.			
In the case of a taxpayer authorized by the Income Tax Administrator to use one of the special formulae, attach an explanation and use the lines provided below:			
a. Numerator		c. Percentage (a divided by b) Enter here and on Schedule C, Column 4	
b. Denominator		d. Date of Administrator's approval letter	

**SCHEDULE E - RENTAL REAL ESTATE**

If the business activity of this partnership includes rental of real estate, indicate below the complete address and the gain or loss of each property.					
PROPERTY	STREET ADDRESS	GAIN OR LOSS	PROPERTY	STREET ADDRESS	GAIN OR LOSS
A			D		
B			E		
C			TOTALS (ATTACH COPY OF FEDERAL FORM 8825)		