

Oklahoma Partnership Income Tax Return

Form 514
2021



MUST BE FILED ELECTRONICALLY

For the year January 1 - December 31, 2021, or other taxable year beginning: 2021 ending:

Partnership Name FEIN Business Code Number County in which located

Street Address City State or Province Country ZIP or Foreign Postal Code

Place an 'X' if: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Amended return (See Schedule 514-X on page 5) (4) ☐ Electing PTE (Form 586 was filed)

PART 1: TAX COMPUTATION FOR NONRESIDENT COMPOSITE FILERS AND ELECTING PASS-THROUGH ENTITIES -OR- FOR PARTNERSHIPS CLAIMING THE REFUNDABLE CREDIT FROM FORM 577 OR 578.

1 Nonresident share of income (514-PT, Column F, line J) -or- electing pass-through entity's taxable income (587-PTE, Part 3, line 3). If the Oklahoma Capital Gain Deduction (Form 561P or 561-PTE) is included in Form 514-PT, Column C or F or in Form 587-PTE, Column C, place an "X" in the box..... ☐ 1 00

Complete line 2a -or- lines 2b and 2c

2a Nonresident Oklahoma tax (Form 514-PT, Column H, line K)..... 2a 00

2b Electing Pass-Through Entity Tax (Form 587-PTE, **Part 1** line 23)..... 2b 00

2c Electing Pass-Through Entity Tax (Form 587-PTE, **Part 2** line 23)..... 2c 00

2 Nonresident Oklahoma tax (line 2a) -or- Electing PTE Tax (total of lines 2b and 2c)
(If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box. If making an Oklahoma installment payment pursuant to IRC Sec. 965(h) and 68 O.S. Sec. 2368(K), add the installment payment here and enter a "2" in the box) 2 00

3 **Less:** Other Credits from Form 511-CR (see instructions) (**provide** Form 511-CR) 3 00

4 Balance of tax due (line 2 minus line 3, but not less than zero) 4 00

5 2021 Oklahoma estimated tax payments (e.g Form(s) OW-8-ESC and prior year overpayment carryforward)..... 5 00

6 Amount paid with extension request..... 6 00

7 Oklahoma withholding (**provide** Forms 1099, 500-A, 500-B, etc.)..... 7 00

8 Refundable credits from Forma) ☐ 577b) ☐ 578..... 8 00

9 Amount paid with original return and amount paid after it was filed (amended return only) 9 00

10 Any refunds or overpayment applied (amended return only)..... 10 ()

11 Total of lines 5 through 10..... 11 00

12 Overpayment (line 11 minus line 4) 12 00

13 Amount of line 12 to be credited to 2022 estimated tax (**original return only**)..... 13 00

14 Amount of line 12 to be refunded to you (line 12 minus line 13) Refund → 14 00

Direct Deposit Note:

All refunds must be by direct deposit.
See Direct Deposit Information on
page 14 of the 514 Packet for details.

Is this refund going to or through an account that is located outside of the United States? ☐ Yes ☐ No

Deposit my refund in my: ☐ checking account ☐ savings account

Routing Number: Account Number:

15 Tax Due (line 4 minus line 11)..... Tax Due → 15 00

16 Underpayment of estimated tax interest..... Annualized ☐ 16 00

17 **For delinquent payment** add penalty of 5% \$ plus
interest of 1.25% per month..... \$ 17 00

18 Total tax, penalty and interest (add lines 15, 16 and 17) Balance Due → 18 00

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here ☐

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

Make check payable to the Oklahoma Tax Commission

Signature of Partner or Member Date

Printed Name of Partner or Member Partner or Member Email Address

Title Phone Number

Signature of Preparer Date

Printed Name of Preparer Preparer Email Address

Phone Number Preparer's PTIN

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

Note: Provide a complete copy of your Federal Form 1065 or 1065-B.

This form is due 30 days after the due date of the Federal return.



Partnership Name:

FEIN:

PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS

CAUTION: Include only trade or business income and expenses on lines 1a through 22 below.

Column A As reported on Federal Return

Column B Total applicable to Oklahoma

1	a. Gross receipts or sales..... \$ _____	00	1	00
	b. Minus returns and allowances \$ _____			
2	Cost of goods sold and/or operations.....	00	2	00
3	Gross profit (subtract line 2 from line 1)	00	3	00
4	Ordinary income (loss) from other partnerships and fiduciaries (provide schedule).....	00	4	00
5	Net farm profit (loss) (provide Sch. F, Form 1040)	00	5	00
6	Net gain (loss) (Form 4797, line 18)	00	6	00
7	Other income (loss) (provide schedule)	00	7	00
8	Total income (loss) (add lines 3 through 7).....	00	8	00
9	Salaries and wages (other than to partners)	00	9	00
10	Guaranteed payments to partners.....	00	10	00
11	Repairs and maintenance.....	00	11	00
12	Bad debts	00	12	00
13	Rent.....	00	13	00
14	Taxes and licenses	00	14	00
15	Interest.....	00	15	00
16	Depreciation	00	16	00
17	Depletion (do not deduct oil and gas depletion)	00	17	00
18	Retirement plans, etc.....	00	18	00
19	Employee benefit program	00	19	00
20	Other deductions (provide schedule)	00	20	00
21	Total deductions (add lines 9 through 20).....	00	21	00
22	Ordinary income (loss) from trade or business: Subtract line 21 from line 8.....	00	22	00

PART 3: DISTRIBUTIVE SHARE ITEMS

Column A As reported on Federal Return

Column B Total applicable to Oklahoma

1	Ordinary income (loss) from trade or business activity(ies) (Part 2, line 22)	00	1	00
2	Net income (loss) from rental real estate activity(ies) (provide schedule)	00	2	00
3	Net income (loss) from other rental activity(ies) (provide schedule)	00	3	00
4	Portfolio Income (loss)			
	a. Interest on loans, notes, mortgages, bonds, etc.....	00	4a	00
	b. Interest on obligations of a state or political subdivision.....		4b	00
	c. Interest on obligations of the United States	00	4c	
	d. Other interest income	00	4d	00
	e. Dividend income	00	4e	00
	f. Royalty income (patent or copyright).....	00	4f	00
	g. Net short-term capital gain (loss).....	00	4g	00
	h. Net long-term capital gain (loss).....	00	4h	00
	i. Other portfolio income (loss) (provide schedule).....	00	4i	00
5	Net gain (loss) under section 1231 (other than due to casualty or theft)	00	5	00
6	Other (provide schedule).....	00	6	00
7	Total income (Add lines 1 through 6)	00	7	00
8	Deductions			
9	Contributions	00	8	00
10	Expense deductions for recovery property (Section 179) (provide sch.)	00	9	00
11	Deductions related to portfolio income	00	10	00
12	Depletion (other than oil and gas)	00	11	00
13	Intangible drilling costs	00	12	00
14	Other deductions authorized by law (provide schedule)	00	13	00
15	Total deductions (Add lines 8 through 13).....	00	14	00
15	Net distributive income (line 7 minus line 14).....	00	15	00

If Federal and Oklahoma distributive net income is the same, you may complete Part 3, line 15, then complete Part 5.
Provide a copy of your Federal Form 1065 and K-1s.



Partnership Name:

FEIN:

PART 4: COMPUTATION OF OKLAHOMA TAXABLE INCOME OF A UNITARY ENTERPRISE WHOSE INCOME IS PARTLY WITHIN AND PARTLY WITHOUT OKLAHOMA

1	Net distributable income from Page 2, Part 3, Column A, line 15		1	
2	Add: (a) 2a			
	(b) Unallowable deduction (provide schedule)..... 2b			
	(c) Other income (provide schedule) 2c			
	(d) Total of lines 2a through 2c.....		2d	
3	Deduct all items separately allocated:			
	(a) Interest on obligations of the United States..... 3a			
	(b) 3b			
	(c) 3c			
	(d) Total of lines 3a through 3c		3d	
	(Note: Items listed in 2 and 3 above must be net amounts supported by schedules showing source, location, expenses, etc.)			
4	Net apportionable income (line 1 plus line 2d, minus line 3d)		4	
5	Oklahoma's portion thereof%, from schedule below		5	
6	Add items separately allocated to Oklahoma:			
	(a) 6a			
	(b) 6b			
	(c) 6c			
	(d) 6d			
	(e) Total of lines 6a through 6d		6e	
7	Oklahoma distributable net income (add lines 5 and 6e; enter here and on Page 2, Part 3, Column B, line 15)		7	

APPORTIONMENT FORMULA

Note: Provide a complete copy of your federal return.

	Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	Column C (A divided by B) Percent Within Oklahoma
1	Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).		
	(a) Owned property (at original cost):		
	(i) Inventories 1ai		
	(ii) Depreciable property 1aii		
	(iii) Land 1aiii		
	(iv) Total of section "a" 1aiv		
	(b) Rented property (capitalize at 8 times net rental paid) . 1b		
	(c) Total of sections "a" and "b" above..... \$	\$	1c %
2	(a) Payroll 2a		
	(b) Less: Officer salaries..... 2b		
	(c) Total (subtract officer salaries from payroll) \$	\$	2c %
3	Sales:		
	(a) Sales delivered or shipped to Oklahoma purchasers:		
	(i) Shipped from outside Oklahoma..... 3ai		
	(ii) Shipped from within Oklahoma 3aii		
	(b) Sales shipped from Oklahoma to:		
	(i) The United States government 3bi		
	(ii) Purchasers in a state or country where the partnership is not taxable (e.g. under Public Law 86-272)... 3bii		
	(c) Total all of sections "a" and "b" \$	\$	3c %
4	If revenue, traffic units or miles traveled is used rather than sales, indicate here:		
5	Total percent (sum of items 1, 2 and 3)		5 %
6	Average percent (Total percent divided by the number of factors present. Carry to Part 4, line 5 above)		6 %

FOR INFORMATIONAL PURPOSES ONLY

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Partnership Name:

FEIN:

PART 5: ALL PARTNERSHIPS MUST COMPLETE PART 5 OR MAY PROVIDE THE FEDERAL K-1S IF OKLAHOMA INFORMATION IS STATED SEPARATELY ON THE FEDERAL K-1.

Enter number of partners:

If completing Part 5, use Form 514-SUP when there are more than three partners. Use as many Forms 514-SUP as needed.

		Partner 1	Partner 2	Partner 3
1	Name and address of each partner Name: Address: City, State, ZIP:			
2	SSN or FEIN			
3	Percentage of Partnership Owned			
4	Distributable Federal Income			
5	Distributable Oklahoma Income (see instructions)			
6	Guaranteed Payments (Federal)			
7	Guaranteed Payments (Oklahoma)			
8	Oil and Gas Depletion (Federal)			
9	Oil and Gas Depletion (Oklahoma)			
10	Amount of Credit			
11	Type of Credit			
12	Amount of Withholding			
13	Type of Withholding			

Nonresident Partner (If the Electing PTE box is checked on page 1, leave line 14 blank)

14	Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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Notice: Forms required to compute withholding and credits must be provided with partnership return. Examples of these include: Form 1099 MISC, Form 500-A: Nonresident Royalty Withholding, Form 511-CR: Other Credits, Form 506: Investment/New Jobs Credit, and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

NOTE: PROVIDE A COMPLETE COPY OF YOUR FEDERAL FORM 1065 OR 1065-B.

PART 6: ADDITIONAL INFORMATION

Extension: If you have applied for an extension from the IRS, place an 'X' here and **provide** a copy. → ☐

Location of Principal Accounting Records

Address	City	State	Zip
Has the IRS redetermined your tax liability for prior years? <input type="checkbox"/> Yes <input type="checkbox"/> No What years? _____			
Did you file amended returns for the years stated above? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A			
Has the statute of limitations been extended by consent for any prior years? <input type="checkbox"/> Yes <input type="checkbox"/> No What years? _____			
Business name _____		Date business began in Oklahoma _____	
Principal location(s) in Oklahoma _____			

Partnership Name:	Federal Employer Identification Number:
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[illegible]

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.



FOR INFORMATIONAL PURPOSES ONLY

State of Oklahoma

Supplemental Schedule for Form 514, Part 5

MUST BE FILED ELECTRONICALLY

FORM **514-SUP** 2021

Name of Partnership	FEIN	Page
		of

		Partner _____	Partner _____	Partner _____
1	Name and Address of Each Partner Name: Address: City, State, ZIP:			
2	SSN or FEIN			
3	Percentage of Partnership Owned			
4	Distributable Federal Income			
5	Distributable Oklahoma Income (see instructions)			
6	Guaranteed Payments (Federal)			
7	Guaranteed Payments (Oklahoma)			
8	Oil and Gas Depletion (Federal)			
9	Oil and Gas Depletion (Oklahoma)			
10	Amount of Credit			
11	Type of Credit			
12	Amount of Withholding			
13	Type of Withholding			

Nonresident Partner (If the electing PTE box is checked on Form 514 page 1, leave line 14 blank)

14	Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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