

Form 514 Test Scenario 1

Sam Starling, LLP

11-2000001

Test Scenario 1 uses the Federal Form 1065 Test Scenario 1.

Deviations from Test Package Federal form 1065:

- 1065, page 1: Change the corporation's City, State and Zip to: Oklahoma City OK 73102
- 1065 – Number of Partners - changed from 27 to 5.

Partner Information:

	<u>Name & Address</u>	<u>SSN</u>	<u>Partner's %</u>
1.	Sam Starling PO Box 99 & Birch Branch St Johns, NFLD Canada, AIC5N5	000-00-0022	30%
2.	Barton and Jenkins Enterprise RR 510 W Anchorage, AK 99502	69-1000001	40%
3.	Taxpayer One PO Box 0001 Oklahoma City OK 73103	990-00-0001	10%
4.	Taxpayer Two PO Box 0002 Highland, KS 66035	990-00-0002	10%
5.	Taxpayer Three PO Box 0003 Edmond OK 73034	990-00-0003	10%

Partners Sam Starling & Barton and Jenkins Enterprise are electing to be included in the Oklahoma composite return.

Forms Required: 514, 514-PT

Binary Attachments: Form 504

Misc. Additional Information –

- The county in which located is - Oklahoma.
- A partnership return was filed last year.
- An extension payment of \$5,000,000 was made.
- Apply \$400,000 of the overpayment to next year's estimated tax.
- The refund should be by direct deposit into a checking account in an Oklahoma credit union:
 - Routing Number – 303085829
 - Account Number – 12345987
- No underpayment of estimated interest (Form OW-8-P) is due. Tax year 2013 tax liability was zero.
- Check the box to allow the Oklahoma Tax Commission to speak to the paid preparer.
- The partnership's income is all within Oklahoma except for the Nevada rental property.
- The interest income is reported as 'other interest income' in Part 3.

Information needed to complete **Part 6: Additional Information** section –

- The location of principal accounting records is the same address as on the tax return.
- The Internal Revenue Service redetermined the company's 2012 tax liability.
- An amended return was filed for tax year 2012.
- The 2010 statute of limitations was extended by consent.
- The business name is the same as on the tax return.
- The principal location in the same as on the tax return.
- The date business began in Oklahoma was 10/01/1997.

OKLAHOMA PARTNERSHIP INCOME TAX RETURN

Form 514
2014



This form must be filed on or before the 15th day of the fourth month after the close of the taxable year.

AMENDED RETURN!
Place an 'X' in this box if this is an amended 514: <input type="checkbox"/>

For the year January 1 - December 31, 2014, or other taxable year beginning: , 2014 ending: ,

DRAFT
9/23/14

Partnership Name:

Street Address:

City, State or Province, Country and ZIP or Foreign Postal Code:

Federal Employer Identification Number:	Business Code Number:	County in which located:	Was a 2013 Partnership Income Tax return filed? Yes <input type="checkbox"/> No <input type="checkbox"/>	If this is a final return, place an 'X' here: <input type="checkbox"/>
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Enter number of partners: _____ Note: An Oklahoma return must be filed by all partnerships having Oklahoma source income.

Enter total amount of Oklahoma Net Distributable Income (Part 3, Column B, line 15): _____

PART 1: TAX COMPUTATION FOR NONRESIDENT COMPOSITE FILERS OR FOR A PARTNERSHIP CLAIMING THE REFUNDALBE CREDIT FROM FORM 577 OR 578 - Complete Part 1 if filing a composite return for your nonresident partners. Any nonresident partner may be included in the composite return. Enclose Form 514-PT: Oklahoma Partnership Composite Income Tax Supplement. **If there is no composite return being filed, only complete Part 1 if claiming the refundable credits on line 8.**

1	Nonresident share of income (514-PT, Column F, line J)	1	00
2	Nonresident Oklahoma tax (514-PT, Column H, line K).....	2	00
3	Less: Other Credits form (see instructions) (enclose Form 511CR)..... <input type="checkbox"/>	3	00
4	Balance of tax due (line 2 minus line 3, but not less than zero)	4	00
5	2014 Oklahoma estimated tax payments (i.e Form(s) OW-8-ESC)	5	00
6	Amount paid with extension request.....	6	00
7	Oklahoma withholding (enclose Forms 1099, 500A, 500B, etc.).....	7	00
8	Refundable Credits from Form a) <input type="checkbox"/> 577 b) <input type="checkbox"/> 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	00
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 2015 estimated tax (original return only) .	13	00
14	Amount of line 12 to be refunded to you (line 12 minus line 13)	14	00

Direct Deposit Note:

All refunds must be by direct deposit. See Direct Deposit Information on page 11 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 <input type="checkbox"/> 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	
Title	Area Code and Phone Number

Signature of Preparer	Date
Preparer's Address	
Phone Number	Preparer's PTIN



PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS

CAUTION: Include only trade or business income and expenses on lines 1a through 21 below.

		Column A As reported on Federal Return	Column B Total applicable to Oklahoma
1	a. Gross receipts or sales..... \$ _____	00	00
	b. Minus returns and allowances \$ _____	00	00
2	Cost of goods sold and/or operations.....	00	00
3	Gross profit (subtract line 2 from line 1)	00	00
4	Ordinary income (loss) from other partnerships and fiduciaries (enclose schedule)	00	00
5	Net farm profit (loss) (enclose Sch. F, Form 1040).....	00	00
6	Net gain (loss) (Form 4797, line 18).....	00	00
7	Other income (loss) (enclose schedule).....	00	00
8	Total income (loss) (add lines 3 through 7).....	00	00
9	Salaries and wages (other than to partners)	00	00
10	Guaranteed payments to partners.....	00	00
11	Repairs and maintenance	00	00
12	Bad debts	00	00
13	Rent.....	00	00
14	Taxes and licenses	00	00
15	Interest	00	00
16	Depreciation	00	00
17	Depletion (do not deduct oil and gas depletion)	00	00
18	Retirement plans, etc	00	00
19	Employee benefit program	00	00
20	Other deductions (enclose schedule).....	00	00
21	Total deductions (add lines 9 through 20).....	00	00
22	Ordinary Income (Loss) from trade or business: Subtract line 21 from line 8.....	00	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	00
2	Net income (loss) from rental real estate activity(ies) (enclose schedule) ...	00	00
3	Net income (loss) from other rental activity(ies) (enclose schedule)	00	00
4	Portfolio Income (loss)	a. Interest on loans, notes, mortgages, bonds, etc.....	00
		b. Interest on obligations of a State or political subdivision	00
		c. Interest on obligations of the United States	00
		d. Other interest income	00
		e. Dividend income	00
		f. Royalty income (patent or copyright).....	00
		g. Net short-term capital gain (loss).....	00
		h. Net long-term capital gain (loss).....	00
		i. Other portfolio income (loss) (enclose schedule)	00
5	Net gain (loss) under section 1231 (Other than due to casualty or theft)	00	00
6	Other (enclose schedule)	00	00
7	Total income (Add lines 1 through 6)	00	00
8	Deductions	Contributions	00
9		Expense deductions for recovery property (Section 179) (enclose sch.) ..	00
10		Deductions related to portfolio income	00
11		Depletion (Other than oil and gas).....	00
12		Intangible drilling costs	00
13		Other deductions authorized by law (enclose schedule)	00
14	Total deductions (Add lines 8 through 13).....	00	00
15	Net distributive income (line 7 minus line 14).....	00	00

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



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 (enclose schedule) 2b		
	(c) Other income (enclose 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: Enclose a complete copy of your Federal return.

		Column A Total Within Oklahoma	Column B Total Within and Without Oklahoma	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 corporation is not taxable (i.e. 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)			%
6	Average percent (1/3 of total percent) (Carry to Part 4, line 5 above).....			%



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

If completing Part 5, use Form 514-SUP when there are more than 3 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			
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

Notice: Forms required to compute withholding and credits must be enclosed with partnership return. Examples of these include: Form 1099 MISC, Form 500A: Nonresident Royalty Withholding, Form 511CR: Other Credits, Form 506: Investment/New Jobs Credit, and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

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

PART 6: ADDITIONAL INFORMATION

Location of Principal Accounting Records

Address _____ City _____ State _____ Zip _____

Has the Internal Revenue Service redetermined your tax liability for prior years? Yes No What years? _____

Did you file amended returns for the years stated above? Yes No N/A

Has the statute of limitations been extended by consent for any prior years? Yes No What years? _____

Business name _____ Date business began in Oklahoma _____

Principal location(s) in Oklahoma _____

Mail to: Oklahoma Tax Commission, PO Box 26800, Oklahoma City, Oklahoma 73126-0800

State of Oklahoma
**SUPPLEMENTAL SCHEDULE FOR
 FORM 514, PART 5**

**DRAFT
 6/26/14**



FORM **514-SUP** 2014

NOTE: Place Form(s) 514-SUP immediately after Form 514, page 4. Make note of the number of Forms 514-SUP that are included in the partnership return (e.g. If there are five Forms 514-SUP, the second Form 514-SUP would have 2 of 5 shown in the Page section below.)

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			
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

OKLAHOMA PARTNERSHIP COMPOSITE INCOME TAX SUPPLEMENT

DRAFT
6/26/14



FORM **514-PT** 2014

Must be completed for nonresidents electing to be included in a composite return.
If there are more than 15 partners, use Form 514-PT-SUP to enter the additional partners.
Use as many Forms 514-PT-SUP as needed.

Name of Partnership

Federal Employer Identification Number

A FEIN/SSN	B Federal Distributive Income From Form 514, Part 5: Line 4 plus Line 6 minus Line 8	C Oklahoma Additions and Subtractions See instructions Attach schedule	D Distributive Income from All Sources Column B plus/minus Column C	E Base Tax See instructions	F Oklahoma Distributive Income From Form 514, Part 5: Line 5 plus Line 7 minus Line 9 and Form 561-P	G Tax % Column F divided by Column D	H Oklahoma Nonresident Tax See instructions
1)		+/-	=			%	
2)		+/-	=			%	
3)		+/-	=			%	
4)		+/-	=			%	
5)		+/-	=			%	
6)		+/-	=			%	
7)		+/-	=			%	
8)		+/-	=			%	
9)		+/-	=			%	
10)		+/-	=			%	
11)		+/-	=			%	
12)		+/-	=			%	
13)		+/-	=			%	
14)		+/-	=			%	
15)		+/-	=			%	

I) Enter the total from Supplemental Schedule(s), Form 514-PT-SUP, Columns F and H

J) Total nonresident's share of Okla. distributive income (enter here & on Form 514, Part 1, line 1).....

K) Total nonresident Oklahoma tax (enter here and on Form 514, Part 1, line 2).....

ITE

DRAFT
10/1/14



APPLICATION FOR EXTENSION OF TIME TO FILE AN OKLAHOMA INCOME TAX RETURN

(This is NOT an extension of time for payment of tax. Do NOT use this form to remit franchise tax) (See Instructions)

FORM **504** 2014

For the year January 1 - December 31, or other taxable year beginning [] , 2014 ending [] , [] .

INDIVIDUALS: Your first name, middle initial and last name	Your Social Security Number:
INDIVIDUALS: If joint return, spouse's first name, middle initial and last name	Spouse's Social Security Number:
CORPORATIONS: Corporate, Partnership, Trust or Estate Name	CORPORATIONS, PARTNERSHIPS, TRUSTS, ESTATES:
Present address (number and street, including apartment number or rural route)	
City, State and ZIP	
	Federal Employer Identification Number:

IMPORTANT: EXTENSION IS VALID ONLY IF 90% OF THE TAX LIABILITY IS PAID BY THE ORIGINAL DUE DATE.

An **Extension of Time to File** with the IRS has been granted to: DATE _____

Extension of Time to File with the Okla. Tax Commission is requested to: DATE _____

If requesting a total of more than 6 months for corporations or more than 5 months for partnerships, estates or trusts, state reason here: _____

SIGNATURE Under penalty of perjury, I declare the information contained in this document, attachments and schedules are true and correct to the best of my knowledge and belief.			
Your Signature (*If corporation, partnership, estate, or trust, see below)	Date	Paid Preparer's Signature	
Spouse's Signature (if filing jointly, BOTH must sign even if only one had income)	Date	Date	

Amount you are paying: (from line 7).

\$ []

* If corporation, partnership, estate, or trust (officer, partner, member or fiduciary signature is required)

This is NOT an extension of time for payment of tax!

APPLICATION FOR EXTENSION OF TIME TO FILE AN OKLAHOMA INCOME TAX RETURN WORKSHEET

The bottom portion of this form is a worksheet to compute your payment. Be sure to retain for your records. Enter the total from line 7 of the worksheet on the coupon above. Return the top portion with your payment, if applicable, to: Oklahoma Tax Commission • Income Tax • P.O. Box 26890 • Oklahoma City, OK 73126-0890.

OKLAHOMA INCOME TAX COMPUTATION

- Total income tax liability (you may estimate this amount).....
Note: You must enter an amount on line 1. If you do not expect to owe tax, enter zero.
- Oklahoma income tax withheld.....
- Estimated tax payments (include prior year overpayment allowed as a credit).....
- Other payments and credits you expect to claim on your return
- Add lines 2, 3 and 4.....
- Income tax balance due (subtract line 5 from line 1).....
- Amount you are paying.** (Enter here and on the coupon above).....
Important: Extension is valid only if 90% of the tax liability is paid by the original due date

1		00
2		00
3		00
4		00
5		00
6		00
7		00