

Do not use staples.



Department of Taxation



12170102

2012

IT 1140 Rev. 12/12
Pass-Through Entity and Trust Withholding Tax Return

Check here if amended return
Use only black ink.

Federal employer I.D. number (FEIN)

Entity Type:
Check only one

S corporation

Limited liability corporation

Partnership

Trust

For taxable year beginning on

MM/2012

Use UPPERCASE letters.

Name of pass-through entity

Address (if address change, check box)

City

State

ZIP code

E-mail address

Number of investors

Apportionment ratio, page 3, line 8

Schedule B, line 1 - total of columns A and B

Do not use staples, tape or glue. Place any supporting documents, including K-1's, after the last page of this return.

Mail to:
Ohio Dept. of Taxation
P.O. Box 181140
Columbus, OH 43218-1140

1. File this form with the Ohio Department of Taxation by the 15th day of the fourth month following the last day of the entity's taxable year. See general instructions for automatic extensions of time to file this return. The due date for payment of tax cannot be extended.

2. Attach (i) Ohio Schedules B and C or Schedules D and E and (ii) the investor information as indicated on page 10 of the instructions and (iii) Ohio form IT/SD 2210.

Instructions for this form are on our Web site at tax.ohio.gov.

SCHEDULE A - RECONCILIATION TAX AND PAYMENTS

Column (I) - Withholding Tax

Column (II) - Entity Tax

Table with 4 rows and 2 columns. Row 1: Tax for each column (from Schedule B, line 11, columns A and B or from Schedule D, line 5) ..... 1.
Row 2: Interest penalty on underpayment of tax if the sum of columns A and B on line 9 on page 3 exceeds \$10,000 (attach Ohio form IT/SD 2210)..... 2.
Row 3: Add lines 1 and 2 ..... 2a.
Row 4: Ohio IT 1140ES and IT 1140EXT payments the entity or trust made and/or 2011 overpayment credited to 2012 (see Note 1 on page 7) ..... 3.
Row 5: Payments transferred from Ohio forms IT 4708ES and IT 4708EXT (attach schedule if required; see instructions) and other payments previously made for this taxable year ..... 3a.
Row 6: Payments transferred to Ohio form IT 4708 and refunds, if any, previously claimed for this taxable year ..... 3b.
Row 7: Net payments (sum of lines 3 and 3a minus line 3b) ..... 3c.
Row 8: For each column, subtract line 3c from line 2a (show negative amounts if needed) ..... 4.



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12170202

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IT 1140 Rev. 12/12
Pass-Through Entity and Trust Withholding Tax Return

FEIN [ ]

SCHEDULE A - RECONCILIATION TAX AND PAYMENTS...cont.

Table with 10 rows for reconciliation items and a grid for amounts. Row 10: TOTAL AMOUNT OWED 10.00

If your refund is less than \$1.01, no refund will be issued. If you owe less than \$1.01, no payment is necessary.

SIGN HERE (required)

I have read this return. Under penalties of perjury, I declare that, to the best of my knowledge and belief, the return and all enclosures are true, correct and complete.

For Department Use Only

Pass-through entity officer or agent (please print)

Title of officer or agent (please print)

Telephone number

Signature of pass-through entity officer or agent

Date

Preparer's name (please print)

Telephone number

Do you authorize your preparer to contact us regarding this return? Yes [ ] No [ ]

Grid for Department Use Only

Code

SCHEDULE B - QUALIFYING PASS-THROUGH ENTITIES - TAX DUE

Use this schedule to calculate the adjusted qualifying amounts and tax due for all qualifying investors in qualifying pass-through entities. Attach federal K-1s and a listing of pass-through credits of participating investors. See "Special Notes" beginning on page 4 of the instructions, which are available on our Web site at tax.ohio.gov. If the amount below is negative, shade the negative sign ("-") in the box provided.

Table with 4 rows for qualifying investors and 2 columns (A) and (B). Row 3: Qualifying investors' distributive shares of adjusted qualifying amount: Sum of lines 1 and 2a minus line 2b. Row 4: Add all qualifying investors' distributive shares of expenses and losses incurred in connection with all direct and indirect transactions between the qualifying pass-through entity and its related members...



12170302

2012

IT 1140 Rev. 12/12
Pass-Through Entity and Trust Withholding Tax Return

FEIN [ ]

SCHEDULE B - QUALIFYING PASS-THROUGH ENTITIES - TAX DUE...cont.

Table with 2 columns: (A) Qualifying Investors Who Are Nonresident Individuals, (B) Qualifying Investors Other Than Nonresident Individuals. Rows 5-11 detailing tax calculations.

SCHEDULE C - QUALIFYING PASS-THROUGH ENTITIES - APPORTIONMENT RATIO

Use this schedule to calculate the apportionment ratio for a qualifying pass-through entity that is not a financial institution as defined in Ohio Revised Code section (R.C.) 5725.01.

Table for Apportionment Ratio calculation. Rows for Property (Owned, Rented, Total) with sub-columns for Within Ohio and Total Everywhere. Includes a final calculation: Ratio x .20 = Weighted Ratio.



Department of Taxation



12170402

2012

IT 1140 Rev. 12/12
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FEIN [ ]

SCHEDULE C - QUALIFYING PASS-THROUGH ENTITIES - APPORTIONMENT RATIO...cont.

Form for Schedule C with sections for '2. Payroll' and '3. Sales'. Each section includes 'Within Ohio' and 'Total Everywhere' boxes, a division sign, a 'Ratio (carry to six decimal places)' box, a 'Weight' box, and a 'Weighted Ratio (carry to six decimal places)' box. The weight for sales is .60.

4. Total weighted apportionment ratio (add lines 1(c), 2 and 3). Enter ratio here and on page 3, line 8.

Note: If the denominator of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%, i.e., if no property/payroll, use 25% and 75%; if no sales, use 50% property/payroll.

SCHEDULE D - TRUSTS - TAX DUE

Use this schedule to calculate the adjusted qualifying amounts and withholding tax due for nonresident individuals who are beneficiaries of trusts that made distributions of either income or gain attributable to the trust's ownership of or disposition of either tangible personal property located in Ohio or real property located in Ohio.

Form for Schedule D with numbered lines 1 through 5. Line 1: Sum of all distributions to nonresident individuals... Line 2a: Add the I.R.C. 168(k) bonus depreciation... Line 2b: Other statutory adjustments... Line 3: Adjusted qualifying amount... Line 4: Tax rate... Line 5: Tax (carry amount to Ohio form IT 1140, page 1, line 1, column I). Round tax to the nearest dollar.

SCHEDULE E - INVESTOR INFORMATION

Check the box if this year's investor information either (i) includes names that were not listed on last year's return or (ii) excludes names that were listed on last year's return. Provide investor information for all (resident and nonresident) investors in the pass-through entity or trust.

Form for Schedule E with fields for: First name/entity, M.I., Last name, Address, City, State, ZIP code, Social Security no./FEIN, Percent of ownership, Amount of PTE tax credit.





12170602

2012

IT 1140 Rev. 12/12
Pass-Through Entity and Trust Withholding Tax Return

FEIN [ ]

SCHEDULE E - INVESTOR INFORMATION...cont.

Provide investor information for all (resident and nonresident) investors in the pass-through entity or trust. List investors by highest to lowest ownership percentage. Use an additional sheet, if necessary. See Note 5 on page 7 for the amount of pass-through entity tax credits.

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Amount of PTE tax credit

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Amount of PTE tax credit

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Amount of PTE tax credit

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Amount of PTE tax credit

## Do not submit this page with your IT 1140 return.

### Important Notes:

**Note 1:** Instructions for page 1, Schedule A, line 3. If this pass-through entity or trust has invested in a partnership or limited liability company that also filed Ohio form IT 1140, this pass-through entity or trust is **not** entitled to any payment or credit for this pass-through entity's or this trust's proportionate share of tax paid by that investee partnership or investee limited liability company.

Furthermore, this pass-through entity or trust **cannot** claim such payment as an estimated payment for this pass-through entity's or trust's taxable year. However, the pass-through entity or trust can "pass through" (via the K-1s it will issue) to its qualifying investors or to its qualifying beneficiaries the pass-through entity's or trust's proportionate share of such tax payment that the investee partnership or investee limited liability company paid on behalf of this pass-through entity or trust.

**Note 2:** Instructions for page 2, line 4. "Related member" is defined in R.C. 5733.042(A)(6) but is modified by R.C. 5733.40(P). For purposes of the line 4 adjustment, a related member is any business entity or person directly or indirectly related to the taxpayer if the direct and indirect ownership interests equals or exceeds 40% of all ownership interests.

**Note 3:** Instructions for page 2, line 4. Include on this line all compensation paid to or for family member employees if the pass-through entity owner who is a member of family directly, indirectly and/or by attribution owns at least 40% of the pass-through entity. See R.C. 5733.40(A)(3). Do not show on line 6 any amount you show on line 4.

**Note 4:** Instructions for page 3, line 10, column (B). For those qualifying corporate investors that are **not** listed below, the tax rate for the taxable year beginning in 2012 is 0%; therefore the pass-through entity should pay no tax with respect to these corporations. For those qualifying corporate investors that are listed below and for qualifying investors that are estates, trusts and pass-through entities, compute the tax at the rate of 8.5%. See R.C. 5733.41.

- Financial holding companies as defined in the federal "Bank Holding Company Act."
- Bank holding companies as defined in the federal "Bank Holding Company Act."

- Savings and loan holding companies as defined in the federal "Home Owners Loan Act" that are engaging only in activities permissible under 12 United States Code (U.S.C.) 1843(k).
- Persons, other than persons held pursuant to merchant banking authority under 12 U.S.C. 1843(k)(4)(H) or 12 U.S.C. 1843(k)(4)(I), directly or indirectly "owned" by one or more financial institutions, financial holding companies, bank holding companies, or savings and loan holding companies, but only if those persons are engaged in activities permissible for a financial holding company under 12 U.S.C. 1843(k).
- Persons directly or indirectly "owned" by one or more insurance companies, but only if those persons are authorized to conduct the business of insurance in this state.
- Persons that solely facilitate or service one or more "securitizations" or similar transactions for financial institutions, financial holding companies, bank holding companies, savings and loan holding companies, insurance companies, or persons directly or indirectly "owned" by such businesses.

Definition of "owned" for this purpose: a person "owns" another entity if the person:

- owns at least 50% of the entity's voting stock (corporations);
- owns at least 50% of the entity's membership interests (LLCs); OR
- has a beneficial interest in the entity's profits, surpluses, losses or distributions (partnerships, trusts or other business interests).

Definition of "securitization" for this purpose: Transferring one or more assets to one or more persons and then issuing securities backed by the right to receive payment from the asset or assets so transferred.

If you use multiple rates for column B, attach a schedule reflecting the computation of tax for each type of investor.

Fiscal filers: Use the rate in effect on the last day of the taxable year.

**Note 5:** Amount of tax credits that will pass through from the qualifying pass-through entity or qualifying trust to each qualifying investor or qualifying beneficiary.

### Federal Privacy Act Notice

Because we require you to provide us with a Social Security number, the *Federal Privacy Act of 1974* requires us to inform you that providing us with your Social Security number is mandatory. Ohio Revised Code sections 5703.05, 5703.057 and 5747.08 authorize us to request this information. We need your Social Security number in order to administer this tax.