

2004

City of Saginaw Income Tax Partnership Return

S-1065

For the Calendar Year 2004 or other taxable period beginning _____, 2004, ending _____, 20_____

THIS IS NOT A FEDERAL RETURN

Name, Address, City/Town, State and Zip Code, Date Business Started, Number of Employees on December 31, Number of Partners, Telephone Number, Federal Employer Identification Number

Type of Return (Check one) [] Information Only - complete applicable schedules on page 2 [] Payment on behalf of all partners

Table with 6 columns: Name, Home Address of Each Partner, Social Security Number, Saginaw Resident (Yes/No), For Audit Use Only. Rows A-E.

TAX PAYMENT BY PARTNERSHIP (If information return only, disregard this section)

Table with 7 columns: Column 1 (Adjusted Partnership Income), Column 2 (Allowable Individual Deductions), Column 3 (Exemptions), Column 4 (Taxable Income), Column 5 (Total Tax), Column 6 (Credits), Column 7 (Balance Tax Payable). Rows A-E and Totals.

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 from the Federal Form 1065 and take credit for his exclusions from Page 2 of this return.

PAYMENTS AND CREDITS

Table with 3 columns: Description, Amount (\$), For Audit Use Only. Rows 8-11.

I declare that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct, and complete.

Signature and Date lines for partner/member, preparer, and address.

ALLOCABLE PARTNERSHIP INCOME-SCHEDULE A

1. ORDINARY INCOME (OR LOSS) from Page 1, Line 22, U. S. Partnership Return of Income, Form 1065 (Attach Page 1 Fed 1065 & SchK)	\$
2. Add partners' salaries, interest, rental income and cost incurred in connection with the production of income exempt from Saginaw income	
3. Add City of Saginaw income tax, if deducted in determining income on Federal Form 1065	
4. Less: Section 179 depreciation	
5. Total adjusted ordinary business income (Add Lines 1, 2 & 3 and subtract line 4)	

NON-BUSINESS INCOME AND EXCLUSIONS-SCHEDULE B

ATTACH COPY OF FEDERAL SCHEDULE K (1065) ATTACH SCHEDULES TO EXPLAIN ALL EXCLUSIONS	Federal Form 1065 Reference	<u>Column I</u> Non-Business Income	<u>Column II</u> Resident Partners' Share of Column I	<u>Column III</u> Resident Partners' Exclusions	<u>Column IV</u> Non-Resident Partners' Share of Column I	<u>Column V</u> Non-Resident Partners' Exclusions

INTEREST AND DIVIDENDS

6 Interest Income	Sch. K, Line 4a	\$	\$	\$	\$	\$
7 Dividend Income	Sch. K, Line 4b					

SALE OR EXCHANGE OF PROPERTY (SEE INSTRUCTIONS)

8. Net short term capital gain (loss)	Sch. K, Line 4d					
9. Net long term capital gain (loss)	Sch. K, Line 4e					
10. Net Section 1231 gain (loss)	Sch. K, Line 6					

RENTS AND ROYALTIES (IF NONBUSINESS INCOME INCLUDES RENTAL REAL ESTATE, ATTACH COPY OF FEDERAL FORM 8825)

11. Net Income (loss) from rental real estate	Sch. K, Line 2					
12. Net Income (loss) from other rental activities	Sch. K, Line 3c					
13. Royalty Income	Sch. K, Line 4c					
14. Other Income	Sch. K, Line 7					
TOTALS (Add Lines 6 thru 14)		\$	\$	\$	\$	\$

Note: All partners exclude interest from governmental obligations and income, gains and losses prior to July 1, 1965. In addition, non-resident partners exclude all other dividends, interest and non-taxable income from activities outside the City.

DISTRIBUTION TO PARTNERS-SCHEDULE C

	<u>Column 1</u> Allocable Income (Schedule A, Line 5)	<u>Column 2</u> Allocation % Apply only to Non-Residents (Enter 100% for Residents)	<u>Column 3</u> Allocated Income (Column 1 x Column 2)	<u>Column 4</u> Memo Allocation Exclusion (Column 1 - Column 3) (To Sch.C, S-1040)	<u>Column 5</u> Non-Business Taxable Income Residents (Sch. B, Col. II - III)	<u>Column 6</u> Non-Business Taxable Income Non-Residents (Sch B, Col. IV - V)	<u>Column 7</u> Adjusted Partnership Income (Columns 3 + 5 +6)
A	\$	%	\$	\$	\$	\$	\$
B		%					
C		%					
D		%					
E		%					
TOTALS	\$		\$	\$	\$	\$	\$

**Business Allocation Formula-Schedule D
(To be used by Non-Resident Partners Only)**

	<u>I</u> Located Everywhere	<u>II</u> Located in Saginaw	<u>III</u> Percentage (II ÷ I)
15. Average net book value of real and tangible personal property, including inventories	\$	\$	
a. Gross annual rentals multiplied by 8			
b. Total (Line 15 + Line 15a)			%
16. Total wages, salaries, commissions and other compensation of all employees (exclude partners)			%
17. Gross receipts from sales made or services rendered			%
18. Total Percentages -Column III, Lines 15b + 16 + 17 (compute percentages for lines 15b, 16 and 17)			%
19. Average percentage (one-third of Line 18)-enter here and on Sch. C, Column 2 (see NOTE)			%

NOTE: IF A FACTOR ABOVE DOES NOT EXIST, SEE INSTRUCTIONS.

In the case of a taxpayer authorized by the Administrator to use one of the special formulas, use the lines provided below.

a. Numerator	c. Percentage (a - b) enter here and on Schedule D, Line 18, Column III
b. Denominator	d. Date of Administrator's letter