

2020 Ohio IT 4708 Pass-Through Entity Composite Income Tax Return



20160106

Use only black ink and UPPERCASE letters.
 Amount fields use only whole dollar amounts, no cents.

Reporting Period Start Date

Reporting Period End Date

	Check here if <u>amended</u> return	Check here if <u>final</u> return	
	Check here if the <u>federal extension</u> was granted		
FEIN	Entity Type: <small>(check only one)</small>	S corporation Limited liability company	Partnership Other
Name of pass-through entity			

Address (if address change, check box)

City _____ State _____ ZIP code _____

Foreign State Code _____ Country Code _____ Foreign country (if the mailing address is outside the U.S.) _____ Foreign postal code _____

Total number of investors	Number of investors included on return	Ownership percentage of investors on return	Apportionment ratio, line 6	Ohio charter or license no. (if S corp)
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Do not staple or paper clip

<u>Questionnaire</u>	Yes	No
A. If the pass-through entity is an S corporation, did the pass-through entity pay any compensation or remuneration to any nonresident investors or nonresident members of the investor's family? If yes, include a list of those individuals (include SSNs) who received such compensation or remuneration and the amount(s)		
B. If the pass-through entity is, or is treated as, a partnership for federal income tax purposes, did the pass-through entity make any guaranteed payments to any of its partners or equity investors? If yes, include a list of those partners or equity investors (include SSNs and FEINs) who received such guaranteed payments and the amount(s)		

Schedule I – Taxable Income, Tax, Payments and Net Amount Due Calculations

1. Total income (loss) (from Schedule II, line 36)1.
2. Total deductions (from Schedule III, line 41)2.
3. Income (loss) to be allocated and apportioned (line 1 minus line 2)3.
4. Net allocable nonbusiness income (loss) everywhere, if any, and gain (loss) described in Ohio Revised Code (R.C.) section 5747.212. (Include explanation and supporting schedules)..... 4.
5. Apportionable income (loss) (line 3 minus line 4)5.
6. Ohio apportionment ratio (from Schedule IV, line 45)6.
7. Income (loss) apportioned to Ohio (line 5 times line 6).....7.
8. Net nonbusiness income (loss) allocated to Ohio and gain (loss) apportioned to Ohio per R.C. section 5747.212. (Include explanation and supporting schedules.).....8.
9. Ohio taxable income (add lines 7 and 8, if less than zero, enter zero)9.

For Department Use Only

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Postmark date			Code

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Schedule I – Taxable Income, Tax, Payments and Net Amount Due Calculations...cont.

- 10. Tax liability before credits (tax rate change, see instructions)..... 10.
- 11. Nonrefundable business credits (include Schedule E)..... 11.
- 12. Tax liability after nonrefundable business credits. Line 10 minus line 11. (If less than zero, enter zero). 12.
- 13. Interest penalty on underpayment of estimated tax (include Ohio IT/SD 2210)..... 13.
- 14. Ohio IT 4708 UPC payments for the taxable year 14.
- 15. Ohio IT 1140 estimated (UPC) payments you are claiming on this return
(see instructions) 15.
- 16. Ohio IT 4708 estimated (UPC) payments you are claiming on an IT 1140 and not on this return
(see instructions)..... 16.
- 17. Total net Ohio estimated tax payments for 2020 (sum of lines 14 and 15 minus line 16) 17.
- 18. Reserved..... 18.
- 19. Total refundable business credits (from Schedule V, line 52)..... 19.
- 20. Total of lines 17 and 19 20.
- 21. Overpayment, if any (line 20 minus the sum of lines 12 and 13, but not less than -0-) 21.
- 22. Amount of line 21 to be credited to year 2021 tax liability (if this is an amended return,
enter -0-) **CREDIT TO 2021 ▶** 22.
- 23. Amount of line 21 to be refunded (line 21 minus line 22)..... **YOUR REFUND ▶** 23.
- 24. Net amount due, if any (sum of lines 12 and 13 minus line 20, if less than zero, enter zero) 24.
- 25. Interest due on late payment of tax (see instructions) 25.
- 26. Total amount due, if any (add lines 24 and 25). Make check payable to Ohio Treasurer
of State, include Ohio IT 4708 UPC and place FEIN on check..... **AMOUNT DUE ▶** 26.

If your refund is \$1.00 or less, no refund will be issued. If you owe \$1.00 or less, 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.

Pass-through entity officer or agent (print)	
Title of officer or agent (print)	Phone number
Signature of pass-through entity officer or agent	Date (MM/DD/YY)
Preparer's name (print)	Phone number
Preparer's e-mail address	PTIN
Do you authorize your preparer to contact us regarding this return? Yes No	

Do not staple or paper clip.
Place any supporting documents, including Ohio IT K-1(s), after the last page of this return.

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

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

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If the amount on a line is negative, place a “-” in the box provided.

Schedule II – Income and Adjustments

Amounts reflected in Schedule II and Schedule III are the combined amounts from the federal Schedule K-1(s) for the taxable year for only those investors who are participating in the filing of this return. **Include with this return a copy of the applicable federal 1120S or 1065 and K-1(s) of participating investors.**

27. Ordinary business income (loss).....	27.
28. The investors' shares of expenses and losses incurred in connection with all direct and indirect transactions between the pass-through entity and its related members, including certain investors' family members.....	28.
29. Guaranteed payments that the pass-through entity made to each investor participating in the filing of this return if such investor directly or indirectly owns at least 20% of the pass-through entity.....	29.
30. Compensation that the pass-through entity paid to each investor participating in the filing of this return if such investor directly or indirectly owns at least 20% of the pass-through entity. Reciprocity agreements do not apply.....	30.
31. Net income or (loss) from rental activities other than amount shown on line 27.....	31.
32. Portfolio income (loss). See note below.	
a. Interest income.....	32a.
b. Dividends.....	32b.
c. Royalties.....	32c.
d. Net short-term capital gain (loss).....	32d.
e. Net long-term capital gain (loss). Exclude from this line any capital loss carryforward amount. Note: If adding lines 32d and 32e results in a net loss, the net allowable loss for the sum of these two lines cannot exceed the product of \$3,000 and the number of participating investors included in this return.....	32e.
f. Other portfolio income (loss).....	32f.
33. Net gain (loss) under Internal Revenue Code (I.R.C.) section 1231.....	33.
34. Adjustment for I.R.C. sections 168(k) and 179 depreciation expense and any applicable federal conformity adjustments. Complete Schedule VI.....	34.
2/3, 5/6 or 6/6 (check applicable box)	
35. Other income (loss) (include explanation and supporting schedule).....	35.
36. Total income (loss)(add lines 27-35; enter here and on Schedule I, line1).....	36.

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Schedule III – Deductions

List only those deductions that have not already been used to reduce any income items set forth in Schedule II.

- 37. I.R.C. section 179 expense not deducted in calculating line 27 37.
- 38. Adjustment for I.R.C. sections 168(k) and 179 depreciation expense added back in applicable previous years and federal conformity adjustments. Complete Schedule VI 38.
- 39. Net federal interest and dividends exempt from state taxation 39.
- 40. Exempt gains from the sale of Ohio state or local government bonds 40.
- 41. Total deductions (add lines 37-40; enter here and on Schedule I, line 2) 41.

Schedule IV – Apportionment Worksheet

Use this schedule to calculate the apportionment ratio for a pass-through entity that is not a financial institution as defined in R.C. section 5725.01. If the pass-through entity is a financial institution, refer to the instructions. **Note:** All ratios are to be carried to six decimal places.

42. Property	Within Ohio		÷		Weight		Weighted Ratio
a) Owned (average cost)							
	Within Ohio				Total Everywhere		
b) Rented (annual rental X 8)							
	Within Ohio				Total Everywhere		
c) Total (lines 42a and 42b)		=		X		=	
	Within Ohio				Total Everywhere		
..... 42.							
Ratio							
..... 43.							
Ratio							
..... 44.							
Ratio							
..... 45.							
Weighted Ratio							

45. Total weighted apportionment ratio (add lines 42c, 43 and 44). Enter ratio here and on Schedule I, line 645.

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; if only one factor, use 100%.

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Schedule V – Refundable Business Credits

Note: Certificates from the Ohio Development Services Agency and/or Ohio IT K-1(s) **must** be included to verify each refundable credit claimed.

- 46. Historic preservation credit (include a copy of the credit certificate).....46.
- 47. Job creation credit and job retention credit (include a copy of the credit certificate).....47.
- 48. Pass-through entity credit (include a copy of the Ohio IT K-1).....48.
- 49. Venture capital credit (include a copy of the credit certificate).....49.
- 50. Motion picture/Broadway theatrical production credit (include a copy of the credit certificate) ..50.
- 51. Reserved.....51.
- 52. Total refundable business credits (add lines 46-50; enter here and on Schedule I, line 19).....52.

Schedule VI – 168K Bonus Depreciation and 179 Expense Add-back Schedule

Check the box if the depreciation add-back has been waived

- 53. Total current year sections 168K bonus depreciation and 179 expense add-back53.
- 54. Prior years add-back amount and applicable add-back ratio

	Column (A) – Amount	Column (B) – Ratio	
54a. Year Prior.....		2/3	5/6 6/6
54b. 2 Years Prior.....		2/3	5/6 6/6
54c. 3 Years Prior.....		2/3	5/6 6/6
54d. 4 Years Prior.....		2/3	5/6 6/6
54e. 5 Years Prior.....		2/3	5/6 6/6

Schedule VII – Investor Information

First list the investors whose income is included on the return in order from highest to lowest ownership percentage. Then list all remaining investors from highest to lowest ownership percentage. Use additional sheet, if necessary.

Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
First name / entity	M.I.	Last name	
Address			
City	State	ZIP code	

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20160606

FEIN

Schedule VII – Investor Information...cont.

Provide investor information for all (resident and nonresident) investors in the pass-through entity. List investors by highest to lowest ownership percentage. Use an additional sheet, if necessary.

Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
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First name / entity	M.I.	Last name
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Address

City	State	ZIP code
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Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
-----	------	----------------------	--------------------------

First name / entity	M.I.	Last name
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Address

City	State	ZIP code
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Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
-----	------	----------------------	--------------------------

First name / entity	M.I.	Last name
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Address

City	State	ZIP code
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Schedule VII – Investor Information...cont.

Provide investor information for all (resident and nonresident) investors in the pass-through entity. List investors by highest to lowest ownership percentage. Use an additional sheet, if necessary.

Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
-----	------	----------------------	--------------------------

First name / entity	M.I.	Last name
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Address

City	State	ZIP code
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Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
-----	------	----------------------	--------------------------

First name / entity	M.I.	Last name
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Address

City	State	ZIP code
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Check the box if the investor is included on the return.

SSN	FEIN	Percent of ownership	Amount of PTE tax credit
-----	------	----------------------	--------------------------

First name / entity	M.I.	Last name
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Address

City	State	ZIP code
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