

Do not staple or paper clip



Department of Taxation

Rev. 10/01/21

2021 Ohio IT 4708 Pass-Through Entity Composite Income Tax Return



21160102

Use only black ink and UPPERCASE letters. Use whole dollars only.

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

Reporting Period Start Date and Reporting Period End Date boxes with MM DD YY format

Check here if amended return, Check here if final return, Check here if federal extension filed

FEIN, Entity Type: S corporation, Partnership, Limited liability company, Other

Name of pass-through entity

Address, Check here if address changed

City, State, ZIP code

Foreign State Code, Country Code, Foreign country, 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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Questionnaire

Yes No

- A. S Corporations: Did the S corp pay compensation to any nonresident investors or members of an investor's family? If YES, include a list of those individuals (including SSNs) and the amount of compensation paid
B. Partnerships and LLCs: Did the Partnership or LLC make guaranteed payments to any nonresident investors or members of an investor's family? If YES, include a list of those individuals (with FEINs and SSNs) and the amount of guaranteed payment.

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

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

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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 (see instructions for tax rate) .....	10.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
11. Nonrefundable business credits (include Schedule E).....	11.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
12. Tax liability after nonrefundable business credits. (Line 10 minus line 11. If negative, enter zero).....	12.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
13. Interest penalty on underpayment of estimated tax (include Ohio IT/SD 2210).....	13.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
14. Ohio IT 4708 UPC payments for the taxable year .....	14.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
15. Ohio IT 1140 estimated (UPC) payments claimed on this return (see instructions).....	15.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
16. Ohio IT 4708 estimated (UPC) payments claimed on an IT 1140 instead of this return (see instructions).....	16.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
17. Total net Ohio estimated tax payments for 2021 (sum of lines 14 and 15 minus line 16).....	17.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
18. Prior year overpayment credited to 2021 (see 2020 Ohio IT 4708, line 22) .....	18.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
19. Total refundable business credits (from line 52).....	19.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
20. Total Ohio tax payments (add lines 17, 18 and 19).....	20.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
21. Overpayment (line 20 minus sum of lines 12 and 13; If negative, enter zero) <b>If line 21 is a positive amount, continue to line 22, OTHERWISE, continue to line 24</b> .....	21.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
22. Amount of line 21 to be credited to year 2022 tax liability (if this is an amended return, enter zero) .....	22.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
23. Amount of line 21 to be refunded (line 21 minus line 22).....	23.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
24. Net amount due (sum of lines 12 and 13 minus line 20, if negative, enter zero) .....	24.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
25. Interest due on late payment of tax (see instructions) .....	25.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
26. Total amount due (add lines 24 and 25). Make check payable to Ohio Treasurer of State, include Ohio IT 4708 UPC and place FEIN on check .....	26.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**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  P

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-1s, 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 available at tax.ohio.gov

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**Schedule II – Income and Adjustments**

Amounts reflected in Schedule II and Schedule III are the combined amounts from the federal Schedule K-1s 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-1s of participating investors.**

27. Ordinary business income (loss).....	<input type="checkbox"/>	27.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
28. Related member adjustments for expenses or losses incurred by the taxpayer.....		28.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
31. Net income (loss) from rental activities other than amount shown on line 27.....	<input type="checkbox"/>	31.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32a. Interest income.....		32a.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32b. Dividends.....		32b.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32c. Royalties.....		32c.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32d. Net short-term capital gain (loss).....	<input type="checkbox"/>	32d.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32e. Net long-term capital gain (loss). Exclude from this line any capital loss carryforward amount. <b>Note:</b> 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.....	<input type="checkbox"/>	32e.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
32f. Other portfolio income (loss).....	<input type="checkbox"/>	32f.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
33. Net gain (loss) under Internal Revenue Code (I.R.C.) section 1231.....	<input type="checkbox"/>	33.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
34. Internal Revenue Code §168(k) and §179 depreciation expense add-back. Complete Schedule VI.....		34.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> 2/3, <input type="checkbox"/> 5/6 or <input type="checkbox"/> 6/6 (check applicable box)									
35. Other income or deduction and federal conformity additions (include explanation and supporting schedule).....	<input type="checkbox"/>	35.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
36. Total income (loss)(add lines 27-35; enter here and on line 1).....	<input type="checkbox"/>	36.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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**Schedule III – Deductions**

List only those deductions that have not already been used to reduce any income items included on Schedule II.

37. I.R.C. section 179 expense not deducted in calculating line 27.....	37.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
38. Deduction of prior year §168(k) and §179 depreciation add-backs (complete Schedule VI).....	38.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
39. Net federal interest/dividends exempt from state taxation & federal conformity adjustments.....	39.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
40. Exempt gains from the sale of Ohio state or local government bonds.....	40.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
41. Total deductions (add lines 37-40; enter here and on line 2) .....	41.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Schedule IV – Apportionment Worksheet**

Use this schedule to calculate the apportionment ratio for a pass-through entity that is not a financial institution. Financial institutions should refer to page 14 of the instructions. **Note:** Carry all ratios to six decimal places.

42. Property	<b>Within Ohio</b>		<b>Total Everywhere</b>	
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
a) Owned (average cost)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
b) Rented (annual rental X 8)	<b>Within Ohio</b>		<b>Total Everywhere</b>	
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
c) Total (lines 42a and 42b)	<b>Within Ohio</b>		<b>Total Everywhere</b>	
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
		<b>Ratio</b>	<b>÷</b>	<b>Weight</b>
	<b>=</b>	<input type="text"/>	<b>X</b>	<input type="text"/>
		<b>Ratio</b>	<b>÷</b>	<b>Weighted Ratio</b>
	<b>=</b>	<input type="text"/>	<b>X</b>	<input type="text"/>
		<b>Within Ohio</b>	<b>÷</b>	<b>Total Everywhere</b>
43. Payroll	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<b>=</b>	<input type="text"/>	<b>X</b>	<input type="text"/>
		<b>Within Ohio</b>	<b>÷</b>	<b>Total Everywhere</b>
44. Sales	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<b>=</b>	<input type="text"/>	<b>X</b>	<input type="text"/>
		<b>Ratio</b>	<b>÷</b>	<b>Weighted Ratio</b>
	<b>=</b>	<input type="text"/>	<b>X</b>	<input type="text"/>
45. Ohio apportionment ratio (add lines 42c, 43 and 44). Enter ratio here and on line 6.....	45.	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Note:** If the "Total Everywhere" 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 Department of Development and/or Ohio IT K-1s must be included to verify each refundable credit claimed.

46. Refundable Ohio historic preservation credit (include a copy of the credit certificate).....	46.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
47. Refundable job creation credit and job retention credit (include a copy of the credit certificate).....	47.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
48. Pass-through entity credit (include a copy of the Ohio IT K-1).....	48.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
49. Venture capital credit (include a copy of the credit certificate).....	49.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
50. Motion picture/Broadway theatrical production credit (include a copy of the credit certificate).....	50.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
51. Reserved.....	51.						
52. Total refundable business credits (add lines 46-50; enter here and on line 19).....	52.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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

Check here if the depreciation add-back has been waived.

53. Current year §168(k) and §179 depreciation expense add-back.....	53.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
54. Prior years add-back amount and applicable add-back ratio							

**Column (A) – Amount**

**Column (B) – Ratio**

54a. Year Prior.....	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	2/3	<input type="checkbox"/>	5/6	<input type="checkbox"/>	6/6
54b. 2 Years Prior.....	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	2/3	<input type="checkbox"/>	5/6	<input type="checkbox"/>	6/6
54c. 3 Years Prior.....	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	2/3	<input type="checkbox"/>	5/6	<input type="checkbox"/>	6/6
54d. 4 Years Prior.....	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	2/3	<input type="checkbox"/>	5/6	<input type="checkbox"/>	6/6
54e. 5 Years Prior.....	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/>	2/3	<input type="checkbox"/>	5/6	<input type="checkbox"/>	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 here if the investor is included on the return.

SSN	FEIN	Percent of ownership	Share of PTE tax (tax credit)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First name / entity	M.I.	Last name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address			
<input type="text"/>			
City	State	ZIP code	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

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**Schedule VII – Investor Information...cont.**

Check here if the investor is included on the return.

SSN	FEIN	Percent of ownership	Share of PTE tax (tax credit)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First name / entity	M.I.	Last name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address			
<input type="text"/>			
City	State	ZIP code	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Check here if the investor is included on the return.

SSN	FEIN	Percent of ownership	Share of PTE tax (tax credit)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First name / entity	M.I.	Last name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address			
<input type="text"/>			
City	State	ZIP code	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Check here if the investor is included on the return.

SSN	FEIN	Percent of ownership	Share of PTE tax (tax credit)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First name / entity	M.I.	Last name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address			
<input type="text"/>			
City	State	ZIP code	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Check here if the investor is included on the return.

SSN	FEIN	Percent of ownership	Share of PTE tax (tax credit)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First name / entity	M.I.	Last name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address			
<input type="text"/>			
City	State	ZIP code	
<input type="text"/>	<input type="text"/>	<input type="text"/>	





FEIN



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**Schedule VII – Investor Information...cont.**

Check here if the investor is included on the return.

SSN           FEIN           Percent of ownership       Share of PTE tax (tax credit)

First name / entity                 M.I.  Last name

Address

City                  State   ZIP code

Check here if the investor is included on the return.

SSN           FEIN            Percent of ownership       Share of PTE tax (tax credit)

First name / entity                 M.I.  Last name

Address

City                  State   ZIP code

Check here if the investor is included on the return.

SSN           FEIN             Percent of ownership       Share of PTE tax (tax credit)

First name / entity                 M.I.  Last name

Address

City                  State   ZIP code