



Department of
Taxation

October 30, 2020

Revisions to Ohio Form IT K-1

The Ohio Department of Taxation has revised Ohio Form IT K-1 as part of its preparations for the 2021 filing season. The IT K-1 is used by a pass-through entity or fiduciary to report the proportionate or distributive share of income, adjustments, and/or credits for its investors or beneficiaries. Key revisions include:

- Two sets of instructions – one set for the person preparing the IT K-1 and a separate set for the investor/beneficiary who receives and uses the IT K-1;
- A table for reporting Ohio depreciation adjustments;
- Dual columns for reporting total and Ohio-apportioned income and deduction amounts; AND
- A space for the entity to report its North American Industry Classification System (NAICS) code, which is now required for individuals claiming Ohio's Business Income Deduction.

A draft of the form and both sets of instructions are available here tax.ohio.gov

If you have questions on this subject, please contact the Department of Taxation by [email](#) or by calling 1-800-282-1780 (1-800-750-0750 for persons who use text telephones (TTYs) or adaptive telephone equipment).