



# 2025 Oklahoma Partnership Income Tax Forms and Instructions

**This packet contains:**

- Instructions for Completing Form 514.
- Oklahoma Partnership Income Tax Return Form 514.
- Supplemental Schedule 514-SUP for Form 514, Part 5.
- Partnership Composite Income Tax Supplement Form 514-PT.
- Supplemental Schedule 514-PT-SUP for Form 514-PT.

**Filing date:**

- Your Oklahoma return is due 30 days after the due date of your federal return.

**For assistance:**

- See page 14 for methods of contacting the Oklahoma Tax Commission (OTC).

**NOTE:**

- Pursuant to Rule 710:50-19-1, the Oklahoma Partnership Income Tax Return **must be filed electronically.**

# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## TABLE OF CONTENTS

General Filing Information .....	3-7
Amended Returns.....	5
Line by Line Instructions.....	8-13
When You Are Finished .....	13
Direct Deposit Information.....	14
Contact Information and Assistance .....	14

## COMMON ABBREVIATIONS FOUND IN THIS PACKET

FEIN - Federal Employer Identification Number  
IRC - Internal Revenue Code  
IRS - Internal Revenue Service  
LLC - Limited Liability Company  
OS - Oklahoma Statutes  
OTC - Oklahoma Tax Commission  
PTE - Pass-Through Entity  
Sec. - Section(s)  
SSN - Social Security Number

## HELPFUL HINTS

- Refunds must be made by direct deposit. Failure to supply direct deposit information will delay the processing of the refund.
- Check your FEIN on all forms and schedules.
- The request for your FEIN is authorized by Title 42 Section 405, of the United States Code (U.S.C.). You **must** provide this information. It will be used to establish your identity for tax purposes only. **Important:** If you do not have a FEIN, you may obtain one online at **irs.gov** or by calling **800.829.4933**. If you would prefer to file a paper application, contact the IRS and request Form SS-4.
- **Provide** a complete copy of your federal returns where applicable, and all required schedules. Failure to do so can slow down the processing of your return.
- When complete, double-check all calculations and make copies of all the documents for your records.
- Do not forget to sign your tax returns.
- The OTC is not required to give actual notice to taxpayers of changes in any state tax law.

## BEFORE YOU BEGIN

You must complete your federal income tax return before beginning your Oklahoma income tax return. You will use the information entered on your federal return to complete your Oklahoma return.

When completing your Oklahoma tax return, round all amounts to the nearest whole dollar on your return and schedules. Drop amounts under 50 cents to the lower dollar and round amounts from 50 to 99 cents up to the next dollar. For example, \$1.39 becomes \$1 and \$2.50 becomes \$3. When you need to add two or more amounts to calculate a line entry, include cents when adding the amounts and round only the final total to the nearest whole dollar.

Remember, when completing your Oklahoma return, round all amounts to the nearest dollar.

Example: \$2.01 to \$2.49 - round down to \$2  
\$2.50 to \$2.99 - round up to \$3

## WHAT'S NEW IN THE 2025 OKLAHOMA PARTNERSHIP TAX PACKET?

- New lines have been added to report the Oklahoma bonus depreciation. See instructions for details.
- The Credit for Electric Vehicle Charging Taxes was added to Form 511-CR. Form 511-CR can be downloaded from our website at [tax.ok.gov](https://tax.ok.gov).
- The New Poll Worker Leave Exemption was added for tax year 2025. See instructions for details.
- A new checkbox has been added to the top of page 1 of Form 514 to indicate the type of tax year (fiscal year, short year, or 52/53-week year). Omission of this information may cause a significant delay in processing the return, and no interest will accrue on any refund pending.

## GENERAL FILING INFORMATION

### GENERAL INFORMATION

The tax code is found at Title 68 of the Oklahoma Statutes.

Every partnership, including syndicates, groups, pools, joint ventures, or other unincorporated organizations (exclusive of trusts, estates, or corporations defined by the Oklahoma Income Tax Act), having Oklahoma source income shall make a return of income on Form 514, for the calendar year or fiscal year ending on the last day of any month other than December.

Partnerships filing Federal Form 1065-B will file Form 514.

Each partner having Oklahoma source income sufficient to make a return shall make such return as required by law.

For returns by LLCs and Limited Liability Partnerships (LLPs), any reference to partnership partners in the instructions and Form 514 also applies to LLC and LLP members.

**Notice:** If this is a fiscal year or short period return, enter both the beginning and ending dates.

### ACCOUNTING METHODS AND PERIODS

The taxable year and method of accounting shall be the same as the taxable year and method of accounting used for federal income tax purposes.

### WHEN AND WHERE THE RETURN MUST BE FILED

Partnership returns shall be due no later than 30 days after the due date established under the IRC.

#### **Electronic filing is required pursuant to Rule 710:50-19-1.**

If you have a federal extension and no Oklahoma tax is due, your Oklahoma return is automatically extended, and you do not need to file a separate Oklahoma extension; attach a copy of Federal Form 7004. If tax is due, no federal extension was filed, or more time than the federal extension is needed (extensions cannot exceed six months), file Form 504-C (or Form 504-PTE if the PTE election was made). An extension does not extend the time to pay, and at least 90% of the tax must be paid by the original due date to avoid penalty.

When the last date for filing any document or performing any act required by the OTC falls on a day when the offices are not open for business, the filing of the document or performance of the act shall be considered timely if it is performed by the end of the next business day.

### BUSINESS CODE NUMBER

Oklahoma business codes are the same as federal business codes.

### COMPOSITE RETURN INFORMATION

Any partnership required to file an Oklahoma income tax return may elect to file a composite return for its nonresident partners. The income tax liability for such nonresident partners will be computed and paid on the partnership return. Any nonresident partner may be included in the composite return. When filing a composite return, the Form 514-PT Partnership Composite Income Tax Supplement and **Form 514, Part 1, Tax Computation for Nonresident Composite Filers** must be completed. If there are more than 15 partners included in the composite return, complete Form(s) 514-PT-SUP. Rule 710:50-19-1.

# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## COMPOSITE RETURN INFORMATION (CONTINUED)

Use Form 514-PT and, if applicable, Form 514-PT-SUP to compute each of the nonresident partner's Oklahoma income tax. The instructions are on page 2 of Form 514-PT. The totals of the nonresidents' Oklahoma distributive income and their tax are carried from Form 514-PT to Form 514, Part 1, lines 1 and 2a. See page 11 for the instructions for Part 1.

Estimated tax payments made on behalf of the nonresident partners electing to be included in the composite return must be made under the partnership's name and FEIN. Partnerships who are not electing PTEs use Form OW-8-ESC, and partnerships who are electing PTEs use Form OW-8-ESPTE.

## INFORMATION AT SOURCE

Every partnership making payments of salaries, wages, premiums, annuities, or other periodical gains, profits, or income, amounting to \$750 or more, paid or payable during the year, to any taxpayer, shall make a complete report by February 28th of the succeeding calendar year in the manner prescribed by the OTC. 68 OS Sec. 2369(A) and Rule 710:50-3-50(A).

## ADJUSTMENTS BY THE IRS

Taxpayers who file "consents" extending the time for making federal adjustments automatically extend the time for making state adjustments. Also, taxpayers are required to **provide** copies of all IRS adjustments.

## WITHHOLDING ON NONRESIDENT MEMBERS

PTEs (partnerships, S Corporations, LLCs, or trusts) are required to withhold Oklahoma income tax at a rate of 4.75% of the Oklahoma share of taxable income distributed to each nonresident member (partner, member, shareholder, or beneficiary). A PTE is **not** required to withhold income tax with regard to any nonresident member who submits a Form OW-15 Nonresident Member Withholding Exemption Affidavit. 68 OS Sec. 2385.29, 2385.30, and 2385.31.

Withholding is not required on distributions made to persons, other than individuals, who are exempt from federal income tax; organizations granted an exemption under IRC Sec. 501(c)(3); insurance companies subject to the Oklahoma Gross Premiums Tax and therefore exempt from Oklahoma income tax under 68 OS Sec. 2359(c); and nonresident members who have filed Form OW-15. Withholding is not required on any distribution of royalty income on which the nonresident royalty interest income tax has already been withheld, on any distribution made to another PTE, or on any distribution of income not subject to Oklahoma income tax.

The following PTEs are not required to withhold:

- A disregarded entity (an entity not separate from its single owner for federal income tax purposes).
- An entity that does not have a requirement, or properly elects out of the requirement, to file a federal income tax return.
- An entity making distributions of income not subject to Oklahoma income tax.
- An entity that made the election to become an electing PTE (see "Electing Pass-Through Entity" on page 7 for more information).

## Distributions Made From the Partnership

Partnerships that make distributions subject to Oklahoma withholding must register with the OTC. Register by completing Form OW-11 Registration for Oklahoma Withholding for Nonresident Members. This form can be downloaded from our website at **tax.ok.gov**.

To file and pay the income tax withheld, the partnership must complete Form WTP-10003 Oklahoma Nonresident Distributed Income Withholding Tax Annual Return. The partnership will file Form WTP-10003 separately on or before the due date (including extensions) of the partnership's income tax return. The partnership must **provide** nonresident partners a Form 500-B by the due date (including extensions) of its income tax return, showing their respective amount of income and tax withheld. Copies of Form 500-Bs, along with the cover Form 501, must be electronically filed separately with the OTC by the same date (the amount withheld by a third party should be reported on Federal Schedule K-1). Each nonresident partner must **provide** a copy of the Form 500-B with their Oklahoma income tax return as verification for this withholding.

When a partnership files a composite return on behalf of its nonresident partners, the nonresident partner's withholding can be claimed on Form 514, Part 1, line 7. **A copy of the nonresident partner's Form 500-B must be provided with Form 514.**

# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## AMENDED RETURNS

Form 514 is also used for amended returns. If this is an amended return, place an 'X' in the box located on Form 514, page 1. Enter on line 9 any amount paid with the original return plus any amount paid after it was filed. Enter on line 10 any refund previously received or overpayment applied. Complete Schedule 514-X on page 8. **Provide** Federal Amended Form 1065 when applicable. **Overpayments cannot be applied to next year's estimated tax. Line 13 cannot be amended or changed once the original return has been processed.** See 68 OS Sec. 2373 for the statute of limitations for refunds.

## OKLAHOMA DEPLETION IN LIEU OF FEDERAL DEPLETION

Oklahoma depletion on oil and gas well production, at the option of the taxpayer, may be computed at 22% of gross income derived from each Oklahoma property during the taxable year. Major oil companies, as defined in 52 OS Sec. 288.2, when computing Oklahoma depletion shall be limited to 50% of the net income (computed without the allowance for depletion) from each property. If Oklahoma options are exercised, the federal depletion not used due to the 65% limit may not be carried over. Lease bonus received is considered income subject to depletion. If depletion is claimed on a lease bonus and no income is received as a result of non-producing properties, upon expiration of the lease, such depletion must be restored. A complete schedule by property must be provided.

## AGRICULTURAL COMMODITY PROCESSING FACILITY EXCLUSION

Owners of agricultural commodity processing facilities may exclude from Oklahoma taxable income 15% of their investment in a new or expanded agricultural commodity processing facility located within Oklahoma.

Agricultural commodity processing facility means buildings, structures, fixtures, and improvements used or operated primarily for the processing or production of agricultural commodities to marketable products. The investment is deemed made when the property is placed in service.

**Provide** a separate schedule showing the type of investment(s), the date placed in service, the cost, the total exclusion, and the exclusion available for each partner. Do not include this exclusion in the Oklahoma distributive income. Each partner shall report their allowable share of the exclusion on the designated line of their individual return.

## ALLOCABLE INCOME OR LOSS

Part 2, Column A and Part 3, Column A are to be completed by all partnerships.

Part 2, Column B and Part 3, Column B are to be completed by partnerships deriving all of their income from within Oklahoma and by partnerships whose business is oil and gas production, mining, farming, income from other pass-throughs, or rental within and without Oklahoma, on a direct accounting basis.

## APPORTIONMENT INCOME OR LOSS

Part 4 is to be completed by partnerships conducting a business of a unitary nature. A unitary business is one whose income is derived from the conduct, in more than one state, of a single business enterprise (commonly called unitary business) all the factors of which are essential to the realization of an ultimate gain derived from the enterprise as a whole, and not from its component parts which are too closely connected and necessary to each other to justify division or separate allocation.

Partnerships consisting of business other than oil and gas production, mining, farming, or rentals operating in more than one state should compute their Oklahoma income by using the three-factor formula consisting of property, payroll, and sales. If fewer than three factors are present, the resulting amount is apportioned to Oklahoma on a two-factor or single-factor formula consisting of the arithmetical average of the factors present. A factor is considered present if there is a denominator. When a partnership has capital gains (or other allocable items such as depletion), a separate schedule must be provided showing the Oklahoma portion and the total amount claimed on the federal return. 68 OS Sec. 2358(A)(4) and Sec. 2358(A)(5).

## SAFETY PAYS OSHA CONSULTATION SERVICE EXEMPTION

(Part 2, Column B, line 21 or Part 4, line 4)

An employer that is eligible for and utilizes the Safety Pays Occupational Safety and Health Administration (OSHA) Consultation Service provided by the Oklahoma Department of Labor shall receive a \$1,000 exemption for the tax year the service is utilized. Employers must be able to substantiate their participation in the Oklahoma Department of Labor's Safety Pays OSHA Consultation Service upon request.

# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## POLL WORKER LEAVE EXEMPTION

(Part 2, Column B, line 21 or Part 4, line 4)

An employer that provides paid leave to an employee for the purpose of volunteering as a poll worker with a county election board in Oklahoma is eligible to receive an exemption of \$100 for each day of leave provided during the tax year. Employers must be able to substantiate the employee's service with documentation from the applicable county election board upon request of the Oklahoma Tax Commission. 68 OS Sec. 2358(12).

## QUALIFIED REFINERY PROPERTY

(Part 2, Column B, line 7 or Part 4, line 3)

If the election was made to expense the cost of qualified refinery property located in Oklahoma on a previous year's Oklahoma return, the depreciation deduction claimed on the federal return for such property must be added back to arrive at Oklahoma distributive income. This addition must be made regardless of whether the expense was claimed on the partnership return or allocated to its owners. 68 OS Sec. 2357.204.

## COST OF COMPLYING WITH SULFUR REGULATIONS

A qualified refinery may make an irrevocable election to allocate all or a portion of the cost of complying with sulfur regulations issued by the Environmental Protection Agency as a deduction allowable to its owners. The allocation for each person is equal to the ratable share of the total amount allocated, determined on the basis of the ownership interest of the person. The taxable income of the refinery shall not be reduced by the reason of any amount allowed under this section. 68 OS Sec. 2357.205.

### If You Are the Refinery

To make the election, **provide** a schedule of a list of the costs of complying with sulfur regulations, some or all of which are being allocated to your owners and the portion of such costs allocated to each owner, including the owner's name and FEIN. You shall also provide each owner with written notice of the amount of costs allocated to such owner. The notice must include your name and FEIN and the owner's name and federal identification number.

### If You Are the Owner

(Part 2, Column B, line 21, or Part 4, line 7 - as a deduction)

Deduct the portion of the cost of complying with sulfur regulations that have been allocated to you. **Provide** the written notice of the allocation received from the refinery.

## INDIAN EMPLOYMENT EXCLUSION

(Part 2, Column B, line 21 or Part 4, line 4)

All qualified wages equal to the Federal Indian Employment Credit set forth in 26 U.S.C., Sec. 45A, shall be deducted from taxable income. Deduct on the Oklahoma return an amount equal to the reduction of salaries and wages reported on the federal return as a result of Form 8845 Indian Employment Credit. The deduction allowed shall only be permitted for the tax years in which the federal credit is allowed, even if not used in such year because of tax liability limitations. **Provide** a copy of the federal return, Form 8845, and if applicable, Form 3800.

## DEDUCTION FOR QUALIFIED EQUITY INVESTMENTS

(Part 2, Column B, line 21 or Part 4, line 4)

Corporations may deduct qualified equity investments in an eligible Oklahoma venture capital company. The deduction may not exceed \$25 million by an accredited investor during a taxable year and may not reduce Oklahoma taxable income below zero. 68 OS Sec. 2358.110. **Provide** Form 582-I. This form can be downloaded from our website at **tax.ok.gov**.

## OKLAHOMA BONUS DEPRECIATION ADJUSTMENTS

(68 O.S. Sec. 2358.6a)

Taxpayers may elect 100% Oklahoma bonus depreciation for qualified property and qualified improvement property placed in service during the year. Use the following lines to report the adjustments:

### Federal Depreciation Add-Back

(Part 2, Column B, Line 8 or Part 4, Line 2a)

Enter the federal depreciation or expensing deduction for the asset in the year it is placed in service and in each subsequent year of the federal recovery period. This add-back prevents duplication with Oklahoma bonus depreciation.



# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## OKLAHOMA BONUS DEPRECIATION ADJUSTMENTS (CONTINUED)

### Oklahoma Bonus Depreciation Subtraction

(Part 2, Column B, Line 22 or Part 4, Line 2b)

In the year the property is placed in service, enter 100% of the Oklahoma bonus depreciation for qualified property. This subtraction is not allowed if 100% federal bonus depreciation was claimed or if the asset was fully depreciated for Oklahoma in a prior year.

Federal depreciation must be added back in full and Oklahoma bonus depreciation must be subtracted in full. Do not net these amounts.

**Note:** Oklahoma bonus depreciation adjustments under 68 OS Sec. 2358.6a do not affect the basis used to compute gain or loss. The Oklahoma basis remains the same as the federal basis and add-back adjustments should continue as if the asset were still held. This treatment ensures consistent basis rules and prevents distortion in gain or loss calculations.

## ELECTING PASS-THROUGH ENTITY

“Electing pass-through entity” means any PTE as defined in 68 OS Sec. 2355.1P-2(6) that has made an election pursuant to 68 OS Sec. 2355.1P-4(F) to pay income tax as computed pursuant to 68 OS Sec. 2358. 68 OS Sec. 2355.1P-1 through 2355.1P-4.

Any PTE required to file an Oklahoma partnership income tax return or Oklahoma S corporation income tax return may elect to become an electing PTE by filing Form 586 or by making the election on Form 514. The election to become an electing PTE has priority over and revokes any election to file a composite Oklahoma partnership return, or the requirement of a Subchapter S corporation to report and pay tax on behalf of a nonresident shareholder for the same tax year. An election made by one PTE is not binding on any other PTE; each PTE must make its own election.

The election is binding until revoked by the PTE or by the OTC. Form 586 is also used by the PTE to revoke the election. If the amount of tax required to be paid by the PTE pursuant to the provision of the Pass-Through Entity Tax Equity Act of 2019 is not paid when due, the OTC may revoke the PTE’s election effective for the first year for which the tax is not paid.

### If You Are the Electing PTE

Place an “X” in the “Electing PTE” box (4) located at the top of Form 514, page 1 and **provide** a copy of Form 586 if making a first-time election for the current tax year. Use Form 587-PTE Pass-Through Entity Income Tax Supplement to compute the electing PTE’s Oklahoma tax. Each member’s distributive share of the PTE’s Oklahoma net entity income is multiplied by 4.75% for individual and trust members or 4% for corporate, S corporation, and partnership members. The total of which is the electing PTE’s tax. The electing PTE’s taxable income and tax are entered on Form 514, Part 1, lines 1, 2b, and 2c.

## OKLAHOMA NET ENTITY LOSS

If the PTE election results in a net entity loss for Oklahoma income tax purposes in any tax year, the net entity loss may be carried back and carried forward by the electing PTE for Oklahoma income tax purposes as set forth in 68 OS Sec 2358(A)(3)(b). The electing PTE’s net entity loss equal to the percentage of ownership reported in each part is entered on Form 587-PTE, Part 1, line 18 or Part 2, line 18.

### If You Are a Member of an Electing PTE

(Part 2, Column B, line 4 or Part 4, line 7)

If you are a member, either directly or indirectly, of an electing PTE, you may exclude the Oklahoma income (loss) covered by the election pursuant to the provisions of the Pass-Through Entity Tax Equity Act of 2019. **Provide** a schedule listing the electing PTE, FEIN, federal taxable income (loss), and Oklahoma taxable income (loss) that is covered by the election pursuant to this Act. Also, **provide** a copy of the OTC acknowledgment letter and **provide** a copy of the Form 586 if the electing PTE made a first-time election for the current tax year). 68 OS Sec. 2358(A)(11).

### If You Want to Become an Electing PTE

Place an “X” in the “First-year PTE Election” box (5) located at the top of Form 514, page 1, and **provide** Form 586 with your return. (See the “If You Are the Electing PTE” instructions for reporting the election.)

# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## SPECIFIC LINE INSTRUCTIONS FOR DETERMINING DISTRIBUTIVE INCOME

### PART 2

To compute Oklahoma distributive income, all partnerships start with Part 2.

#### Lines 1-24, Column A

Part 2, Column A must be completed by all partnerships. List exact figures as reported on the front page of your Federal Form 1065.

#### Lines 1-24, Column B

Part 2, Column B is to be used by all partnerships deriving all of their income from within Oklahoma. This column is also to be used by all partnerships whose business, both within and without Oklahoma, is oil and gas production, mining, farming, income from other pass-throughs, or rental. This should be completed using the direct accounting method. Partnerships conducting business of a unitary nature do not complete Column B.

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back on Column B, line 7 to compute Oklahoma distributable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction pursuant to 68 OS Sec. 2358.

### PART 3

If federal and Oklahoma distributive net incomes are the same, you may complete Part 3, Columns A and B, line 15; then complete Part 5. A copy of your Federal Form 1065 and K-1s must be provided with your Oklahoma return. An Oklahoma return must be filed by all partnerships having Oklahoma source income.

#### Lines 1-15, Column A

Part 3, Column A is to be used by all partnerships. List exact figures as reported on your Federal Form 1065, Schedule K.

#### Lines 1-15, Column B

Part 3, Column B is to be used by partnerships deriving all of their income from within Oklahoma. This column will be the same as in Column A except for lines 4b and 4c.

This column is also to be used by partnerships whose business, both within and without Oklahoma, is oil and gas production, mining, farming, and rental. Complete this column using the direct accounting method as shown below.

Partnerships conducting business of a **unitary** nature do not complete Column B, lines 1-14. Such partnerships shall complete Part 4 using the Apportionment Formula before completing Column B, line 15.

#### Column B

##### Line 1

Income (loss) shall be allocated in accordance with the situs of such property. Overhead expense shall be allocated on the basis of direct expense in Oklahoma to the total direct expense everywhere. Use Page 3, Part 2, or **provide** a schedule.

##### Lines 2 and 3

Income (loss) from real and tangible personal property shall be allocated in accordance with the situs of such property.

##### Line 4

Accounts receivable interest income and interest income from investments held to generate working capital shall be allocated to Oklahoma on the basis of direct expense. See line 1 instructions above. All other intangible income (loss) shall be allocated in accordance with the situs of the partnership.

Gains or losses from the sale of leases or from the sale of real and tangible personal property shall be allocated in accordance with the situs of the property.

##### Line 4b

State and Municipal Bond Interest: Partnerships domiciled in Oklahoma who receive income on bonds issued by any state or political subdivision thereof, exempt from federal taxation but not exempt from taxation by the laws of the State of Oklahoma, shall add the total of such income to arrive at Oklahoma income.

- 1) Income from all bonds, notes, or other obligations issued by the State of Oklahoma, the Oklahoma Capital Improvement Authority, the Oklahoma Municipal Power Authority, the Oklahoma Student Loan Authority, and the Oklahoma Transportation Authority (formerly Turnpike Authority) is exempt from Oklahoma income tax. The profit from the sale of such bond, note, or other obligations shall be free from taxation.



## 2025 OKLAHOMA PARTNERSHIP TAX PACKET

### Line 4b (continued)

- 2) Income from local Oklahoma governmental obligations issued after July 1, 2001, other than those provided for in 1, is exempt from Oklahoma income tax. The exceptions are those obligations issued for the purpose of providing financing for projects for nonprofit corporations. Local governmental obligations shall include bonds or notes issued by, on behalf of, or for the benefit of Oklahoma educational institutions, cities, towns, counties, or by public trusts of which any of the foregoing is a beneficiary.
- 3) Income from Oklahoma State and Municipal Bonds, issued prior to July 2, 2001, other than those provided for in 1, is exempt from Oklahoma income tax only if so provided by the statute authorizing their issuance.
- 4) Income on bonds issued by another state or political subdivision thereof (non-Oklahoma), exempt from federal taxation, is taxable for Oklahoma income tax.

**Provide** a schedule of all municipal interest received by source and amount. If the income is from a mutual fund that invests in state and local government obligations, **provide** documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax.

**Note:** If the interest is exempt, the capital gain/loss from the sale of the bond may also be exempt. The gain/loss from the sale of a state or municipal bond, other than those provided for in line 4b-1, is exempt only if so provided by the statute authorizing its issuance.

### Line 4c

Interest on U.S. Government Obligations: If you report interest on bonds, notes, and other obligations of the U.S. on your federal return, it may be excluded from your Oklahoma income if a detailed schedule is provided, accompanied with 1099s showing the amount of interest income and the name of the obligation from which the interest is earned. If the income is from a mutual fund which invests in U.S. Government obligations, **provide** documentation from the mutual fund to substantiate the percentage of income derived from obligations exempt from Oklahoma tax. Interest from entities such as Federal National Mortgage Association (FNMA) and Government National Mortgage Association (GNMA) does not qualify.

### Line 4d and 4e

Intangible income is allocated to the situs of the partnership, except accounts receivable interest income and interest from investments held to generate working capital. Such interest is allocated to Oklahoma on the basis of direct expense. See line 1.

### Line 5

Gains or losses from real or tangible personal property shall be allocated in accordance with the situs of the property.

### Line 6

The gain on the sale, exchange, or other disposition of property for which an IRC Sec. 179 expense deduction was passed through to partners is reported as Supplemental Information on the Federal Schedule K-1. For Oklahoma purposes, report such gain on this line. **Provide** the following: A description of the property, the date the property was acquired, the date the property was sold, the gross sales price, cost, or other basis plus expense of sale (including the partnership's basis reduction in the property due to the section 179 expense deduction), the depreciation allowed or allowable (not including the section 179 expense deduction), the amount of section 179 expense deduction (if any) passed through to each partner for the property, and the partnership's tax year(s) in which the amount was passed through.

### Lines 8 through 13

Expenses relative to the income shall be allocated directly to that income. Allowable oil and gas depletion, guaranteed payments, and Oklahoma withholding will be stated in Part 5.

## PART 4

Part 4 is to be used by partnerships conducting a business within and without the state of Oklahoma that must be apportioned.

Generally, unitary income is apportioned to Oklahoma based on the three-factor formula. The basis of the apportionment is the arithmetical average of three factors consisting of property, payroll, and sales. If fewer than three factors are present, the resulting amount is apportioned to Oklahoma on a two-factor or single-factor formula consisting of the arithmetical average of the factors present. A factor is considered present if there is a denominator. Each factor is a ratio of the total within Oklahoma to the total everywhere. Oklahoma distributable net income is figured by adding separately allocated Oklahoma income with net Oklahoma apportioned income. 68 OS Sec. 2358.

### Line 1

Enter net distributable income from Page 4, Part 3, Column A, line 15.

## 2025 OKLAHOMA PARTNERSHIP TAX PACKET

### Line 2

See “Bonus Depreciation Adjustments” on page 7 for reporting instructions.

### Line 3

Deductions relating to income that is separately allocated shall not be allowed and will be entered here.

Rents and interest expenses paid to a captive real estate investment trust and deducted on your federal return must be added back to compute Oklahoma distributable income. Such add-back is not required if the captive real estate investment trust is subject to the add-back for the dividends-paid deduction pursuant to 68 OS Sec. 2358.

### Line 4

Income from U.S. obligations and income separately allocated (oil and gas production, mining, farming, or rentals and other partnership income or loss) will be entered here. Gains or losses from the sale of intangible personal property that is directly allocated should also be entered here.

### Line 5

Total apportionable income. Refer to the top of Part 4 instructions for more information on apportionable income.

### Line 6

Apportionment factor from Apportionment Schedule.

### Line 7

Income separately allocated to Oklahoma should be entered here (interest income from state obligations or political subdivisions, oil and gas production, mining, farming, income from other pass-throughs, or rentals, etc.).

### Line 8

Oklahoma distributable income. Place this figure on Page 4, Part 3, Column B, line 15. Then complete Part 5.

## PART 5

All partnerships must complete Part 5 or may **provide** the Federal Schedule K-1s if Oklahoma information is stated separately on the Federal K-1s. If completing Part 5, use Form 514-SUP if there are three or more partners. Complete as many Form(s) 514-SUP as needed to list all partners.

If your business is either wholly in Oklahoma or of an allocable nature, complete Part 5 after you complete Part 3. If your business is of a unitary nature, complete Part 5 after you complete Part 4.

### Partner’s Share of Income

Enter the names, addresses, and SSNs/FEINs of the partners, and each partner’s share of the net income whether distributed or not.

### Distributable Federal and Oklahoma Income

Enter each partner’s share of net distributive income included in Part 3.

### Guaranteed Payments

Enter each partner’s share of guaranteed payment from the Partnership Return, Federal Schedule K-1.

### Allowable Oil and Gas Depletion

Enter each partner’s allowable depletion. **Provide** a detailed schedule.

### Notice

The amount shown on page 7, Part 5, Distributable Oklahoma Income, may not be the amount to be entered on the partner’s Oklahoma income tax return. This amount includes all allowable partnership income, losses, and deductions. However, some of these partnership items may be limited on the partner’s federal income tax return. If these items are allowed in full or in part on the partner’s federal income tax return, they will be allowed to the same extent on their Oklahoma income tax return.

### Partnerships Please Note:

Nonresident partners may be included in a composite return. For more information on filing a composite return, refer to “Composite Return Information” in the General Filing Information section on page 4. Your nonresident partners, who are electing to be included in the composite return, will not file an Oklahoma income tax return. Any Oklahoma income tax withheld from their Oklahoma distributed income, shown on Form 500-B, and their pro rata share of any withholding passing through to them, shown on Part 5, line 12, will be claimed on the partnership return, Part 1, line 7. The nonresident’s pro rata share of any credits, shown on Part 5, line 10, will be claimed on the partnership return, Part 1, line 3. See the instructions for Part 1 on pages 11-13.

**A complete copy of the Federal Partnership Return is required.**

# 2025 OKLAHOMA PARTNERSHIP TAX PACKET

## OKLAHOMA WITHHOLDING AND CREDITS

If a partner has more than one type of credit, enter the total amount in line 10 and enter “see schedule” in line 11. If a partner has more than one type of withholding, enter the total amount in line 12 and enter “see schedule” in line 13.

**Provide** a detailed schedule showing the type and amount of each credit and/or withholding for the partner.

For nonresident partners who have elected to be included in the composite return or for partners of an electing PTE, their share of Oklahoma credits and withholding will be reported here and on Part 1, line 3, and line 7.

### Withholding

Enter and describe each partner's share of Oklahoma withholding. The partnership must **provide** Form 500-A, Form 500-B, Form 1099-MISC, Schedule K-1 (if separately stated), or other documentation to substantiate any Oklahoma withholding passing through to its partners.

Oklahoma income tax is withheld from oil royalties paid to nonresident partnerships. Enter each partner's share of such withholding.

The partner's pro rata share of Oklahoma withholding should be reported to each partner. Each partner must **provide** documentation with their Oklahoma income tax return to substantiate this withholding.

**Note:** If you have any nonresident partners who have not filed a withholding exemption affidavit (Form OW-15), Oklahoma income tax should have been withheld on any distribution of Oklahoma income. Such withholding is not reported here, instead you should have issued a Form 500-B to your nonresident partners.

### Credits

Enter and describe each partner's portion of credits. **Provide** all forms and documentation required to substantiate the credit(s). See the instructions for Part 1 “Oklahoma Credits” for more detail on the credits available.

## PART 1

Part 1 is to be completed for those nonresident partners who have elected to be included in the composite return or for an electing PTE. The tax liability will be paid on Part 1 of the partnership return. Part 1 is also to be completed by a partnership claiming the Refundable Credit for Electricity Generated by Zero-Emission Facilities.

### Line 1

Form 514-PT must be completed for nonresidents electing to be included in a composite return. Form 587-PTE must be completed for an electing PTE. If the Oklahoma capital gain deduction (Form 561-P or 561-PTE) is included in Column C or F of Form 514-PT, or Column C of Form 587-PTE, place an “X” in the box.

### Line 2

#### Recapture of the Oklahoma Affordable Housing Tax Credit

If under IRC Sec. 42 a portion of any federal low-income housing credits taken on a qualified project is required to be recaptured during the first 10 years after a project is placed in service, the taxpayer claiming Oklahoma Affordable Housing Tax Credits with respect to such project shall also be required to recapture a portion of such credits. The amount of Oklahoma Affordable Housing Tax Credits subject to recapture is proportionally equal to the amount of federal low-income housing credits subject to recapture. Add the recaptured credit to the Oklahoma income tax and enter a “1” in the box.

#### Making an Oklahoma installment payment pursuant to IRC Sec. 965(h)

If a taxpayer elected to make installment payments of tax due pursuant to IRC Sec. 965(h), such election may also apply to the payment of Oklahoma income tax, attributable to the income upon which such installment payments are based. Add the installment payment to the Oklahoma income tax and enter a “2” in the box. **Provide** a schedule of the tax computation. 68 OS Sec. 2368(K).

### Oklahoma Credits

For those nonresident partners who have elected to be included in the composite return or for the partners of an electing PTE, enter their share of any credit on the applicable line. The partner's share of the credit(s) is shown on Part 5, line 10.

**Provide** all forms and documentation required to substantiate any credits.

**Note:** Do not include the portion of the partnership's credit(s) attributable to the partners not included in the composite return or members of an electing PTE.

### Line 3: Other Credits

Credits claimed on Form 511-CR should be entered on this line. Enter in the box the number that corresponds with the credit to which you are entitled. If you are entitled to more than one credit, enter “99” in the box. See the following for a list of credits available on Form 511-CR. **Provide** Form 511-CR and any applicable forms or schedules. This form can be downloaded from our website at [tax.ok.gov](http://tax.ok.gov).

## 2025 OKLAHOMA PARTNERSHIP TAX PACKET

### Line 3: Other Credits (continued)

Tax credits transferred or allocated must be reported on Form 569. Failure to file Form 569 will result in the affected credits being denied by the OTC pursuant to 68 OS Sec. 2357.1A-2.

#### Oklahoma Investment/New Jobs Credit

##### **Provide Form 506.**

68 OS Sec. 2357.4 and Rule 710:50-15-74.

#### Credit for Verified Blood Donation

68 OS Sec. 2357.406.

#### Credit for Conversion of a Motor Vehicle to Clean Burning Fuels

##### **Provide Form 567-A.**

68 OS Sec. 2357.22 and Rule 710:50-15-81.

#### Electric Vehicle Charging Tax Credit

##### **Provide Form 579**

68 OS Sec. 6510.

#### Credit for Qualified Rehabilitation Expenditures

68 OS Sec. 2357.41 and Rule 710:50-15-108.

#### Credit for Electricity Generated by Zero-Emission Facilities

68 OS Sec. 2357.32A.

##### **Provide Form 578.**

#### Credit for Strategic Industrial Development Enhancement (SIDE) Projects

68 OS Sec. 2357.105.

#### Credit for Railroad Modernization

68 OS Sec. 2357.104 and Rule 710:50-15-103.

#### Credit for Biomedical Research Contribution

68 OS Sec. 2357.45 and Rule 710:50-15-113.

#### Credits for Employers in the Aerospace Sector

##### **Provide Form 565.**

68 OS Sec. 2357.301, 2357.302, 2357.303, and Rule 710:50-15-109.

#### Credit for Cancer Research Contribution

68 OS Sec. 2357.45 and Rule 710:50-15-113.

#### Oklahoma Capital Investment Board Tax Credit

74 OS Sec. 5085.7.

#### Credit for Contributions to a Scholarship-Granting Organization

68 OS Sec. 2357.206 and Rule 710:50-15-114.

#### Credit for Contributions to an Educational Improvement Grant Organization

68 OS Sec. 2357.206 and Rule 710:50-15-115.

#### Credit for Venture Capital Investment

##### **Provide Form 518-A or 518-B.**

68 OS Sec. 2357.7 and 8, and Rule 710:50-15-77 & 78.

#### Oklahoma Affordable Housing Tax Credit

68 OS Sec. 2357.403.

#### Credits for Employers in the Vehicle Manufacturing Industry

##### **Provide Form 585.**

68 OS Sec. 2357.404 and Rule 710:50-15-116.

#### Credit for Oklahoma Rural Jobs

68 OS Sec. 3930 - 3937.

#### Credit for Contributions to an Eligible Public School Foundation or Public School District

68 OS Sec. 2357.206 and Rule 710:50-15-115.

## 2025 OKLAHOMA PARTNERSHIP TAX PACKET

### Line 5

#### Oklahoma Estimated Tax Payments

Enter the Oklahoma estimated tax payments paid on behalf of the nonresident partners who have elected to be included in this composite return or on behalf of an electing PTE. The payments should have been made under the partnership's name and FEIN.

Do not include on this line any withholding paid for your nonresident partners on Form WTP-10005 or Form WTP-10003. Such withholding will be reported to your nonresident partners on Form 500-B. If the nonresident partner elects to be included in the composite return, their share of such withholding will be reported on "line 7: Oklahoma withholding".

### Line 7

#### Oklahoma Withholding

Enter the portion of Oklahoma withholding that is passing through the partnership to those nonresident partners that have elected to be included in the composite return or to partners of an electing PTE. The partner's share of such withholding is shown in Part 5, line 12. **Provide** the Form 1099-MISC, Form 500-A, or Form 500-B received by the partnership to substantiate the Oklahoma withholding.

Enter the Oklahoma income tax withheld from Oklahoma distributions made to your nonresident partners that have elected to be included in this composite return. The partner withholding is shown on the Form 500-B. **Provide** a copy of the Form 500-B for each such nonresident partner. Do not show such withholding in Part 5, line 12.

**Note: Do not include the Oklahoma withholding for partners that are not included in the composite return or are not partners in an electing PTE.**

### Line 8

#### Credit from Form 578

If claiming the **Refundable Credit for Electricity Generated by Zero-Emission Facilities**, provide Form 578. Credits earned, but not used, based on electricity generated during the tax year may be refunded to the taxpayer at 85% of the face amount of the credits. A PTE that does not file a claim for a direct refund may allocate the credit to one or more of its shareholders, partners, or members.

### Line 9

#### Amounts Previously Paid

When filing an amended return, enter any amount(s) paid with the original return plus any amount(s) paid after it was filed.

### Line 10

#### Refunds or Overpayment Applied

When filing an amended return, enter any refund previously received and/or overpayment previously applied.

### Line 14

All refunds **must** be directly deposited into a bank account. See page 14 for direct deposit information.

### Line 16

Place an "X" in the box if the underpayment of estimated tax was computed using the annualized income installment method.

If an **amended return** is filed before the due date for filing the original return, including any extension, the tax shown on the amended return is used to determine the amount of underpayment. If the amended return is filed after the due date, including any extension, the tax shown on the amended return will not be used to compute the amount of underpayment.

#### Line 17a and 17b - Delinquent Penalty and Interest

To avoid a delinquent penalty charge of 5% for late payment, 90% of the tax liability must be paid by the original due date of the return. Interest at the rate of 1.25% per month shall be paid on the tax due from the original due date until paid. Enter the penalty amount on line 17a, and enter the interest amount on line 17b.

## WHEN YOU ARE FINISHED

Payments may be made electronically using OkTAP at [oktap.tax.ok.gov](http://oktap.tax.ok.gov), by check, or money order payable to "Oklahoma Tax Commission." For proper account application, **provide** a tax payment voucher (Form EF-V for corporations or Form EF-PTE for electing PTEs) or an estimated tax coupon (Form OW-8-ESC for corporations or Form OW-8-ESPTE for electing PTEs) with your check or money order. Estimated income tax payments should be made separately. **Do not** include a copy of your return with your mailed payment.

Mailed payments should be sent to:

**Oklahoma Tax Commission**  
**PO Box 26890**  
**Oklahoma City, OK 73126-0890**

## GET YOUR REFUND FASTER. USE DIRECT DEPOSIT!

Complete the direct deposit section on the tax return to have the refund directly deposited into your account at a bank or financial institution. Refunds, with limited exceptions, must be made by direct deposit.

- 1** Place an 'X' in the appropriate box as to whether the refund will be going into a checking or savings account. Keep in mind you will not receive notification of the deposit.
- 2** Enter your routing number. The routing number must be nine digits. Using the sample check shown below, the routing number is **120120012**. If the first two digits are not 01 through 12 or 21 through 32, the direct deposit will fail to process.
- 3** Enter your account number. The account number can be up to 17 characters (both numbers and letters). Include hyphens but omit spaces and special symbols. Enter the number from left to right. On the sample check shown below, the account number is **2020268620**.

**Please Note:** The OTC is not responsible if a financial institution refused a direct deposit. If a direct deposit is refused, a check will be issued to the address shown on the tax return.

**WARNING!** Due to electronic banking rules, the OTC will **not** allow direct deposits to or through foreign financial institutions. If you use a foreign financial institution, you will be issued a paper check.

The image shows a sample check from Anyplace Bank. The check is addressed to Joe Smith and Susie Smith at 123 Main Street, Anyplace, OK 00000. The check is payable to the order of 'SAMPLE' for the amount of \$1234. The routing number is 120120012 and the account number is 2020268620. A note on the right side of the check states: 'Note: The routing and account numbers may appear in different places on your check.' Callouts with circles point to the routing number and account number fields.

JOE SMITH  
SUSIE SMITH  
123 Main Street  
Anyplace, OK 00000

1234  
15-0000/0000

PAY TO THE ORDER OF **SAMPLE** \$   
DOLLARS

ANYPLACE BANK  
Anyplace, OK 00000

For **SAMPLE**

| : 120120012 | : 2020268620 | 1234

Account Number

Routing Number

Note: The routing and account numbers may appear in different places on your check.

## THE OKLAHOMA TAX COMMISSION IS JUST ONE CLICK AWAY FOR YOUR CONVENIENCE, 24/7



[tax.ok.gov](https://tax.ok.gov)



### Location

**Oklahoma City:** 300 North Broadway Ave.  
Monday - Friday, 7:30 a.m. - 4:30 p.m.



### Taxpayer Resource Center

Monday - Friday, 7:30 a.m. - 4:30 p.m.  
**405.521.3160**

### Stay Connected







# Oklahoma Partnership Income Tax Return

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

For the year January 1 - December 31, 2025, or other taxable year beginning: 2025 ending: ,

Type of Tax Year (If not calendar year): ☐ Fiscal Year ☐ Short Year ☐ 52/53 Week Year

Name of Partnership FEIN Business Code Number County in Which Located

Street Address City State or Province Foreign Country (If not in U.S.) ZIP or Foreign Postal Code

Place an 'X' if: (1) ☐ Initial Return (2) ☐ Final Return (3) ☐ Amended Return (See Schedule 514-X on page 8)

Any entity required to file an Oklahoma Partnership Income Tax Return may elect to become an electing pass-through entity (PTE) by filing an income tax return prior to but not later than the due date of the applicable return, including any extensions.

(4) Place an 'X' here if you are an existing electing PTE: ☐ (Acknowledgement included) (5) Place an 'X' here if this is your first-year PTE election: ☐ (Form 586 included)

**PART 1: TAX COMPUTATION FOR NONRESIDENT COMPOSITE FILERS AND ELECTING PTEs -OR- FOR PARTNERSHIPS CLAIMING THE REFUNDABLE CREDIT FROM FORM 578.**

ROUND TO NEAREST WHOLE DOLLAR.

1 Nonresident share of income (514-PT, Column F, line J) -OR- electing PTE's taxable income (587-PTE, Part 3, line 3). If the Oklahoma Capital Gain Deduction (Form 561-P or 561-PTE) is included in Form 514-PT, Column C or F or in Form 587-PTE, Column C, place an 'X' in the box ☐ .....

**Complete line 2a -OR- lines 2b and 2c.**

2a Nonresident Oklahoma tax (Form 514-PT, Column H, line K).....

2b Electing PTE Tax (Form 587-PTE, **Part 1**, line 23).....2c Electing PTE Tax (Form 587-PTE, **Part 2**, line 23).....

2 Nonresident Oklahoma tax (line 2a) -or- Electing PTE Tax (total of lines 2b and 2c) (If recapturing the Oklahoma Affordable Housing Tax Credit, add the recaptured credit here and enter a "1" in the box. If making an Oklahoma installment payment pursuant to IRC Sec. 965(h) and 68 OS Sec. 2368(K), add the installment payment here and enter a "2" in the box ) ☐ .....

3 **Less:** Other Credits from Form 511-CR (see instructions) (**provide** Form 511-CR)..... ☐ .....

4 Balance of tax due (line 2 minus line 3, but not less than zero).....

5 2025 Oklahoma estimated tax payments (e.g. Form(s) OW-8-ESC or OW-8-ESPTE and prior year overpayment carryforward).....

6 Amount paid with extension request .....

7 Oklahoma withholding (**provide** Forms 1099, 500-A, 500-B, etc.) .....

8 Refundable credit from Form 578.....

9 Amount paid with original return and amount paid after it was filed (amended return only).....

10 Any refunds or overpayment applied (amended return only) ..... ( )

11 Total of lines 5 through 10 .....

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

FEIN: \_\_\_\_\_

**PART 1: TAX COMPUTATION FOR NONRESIDENT COMPOSITE FILERS AND ELECTING PTEs -OR- FOR PARTNERSHIPS CLAIMING THE REFUNDABLE CREDIT FROM FORM 578 (CONTINUED).**

- 12 Overpayment (line 11 minus line 4)..... \_\_\_\_\_
- 13 Amount of line 12 to be credited to 2026 estimated tax (original return only) ..... \_\_\_\_\_
- 14 Amount of line 12 to be refunded to you (line 12 minus line 13) ..... **Refund** ..... \_\_\_\_\_

**Direct Deposit Note:**

All refunds must be made by direct deposit. See Direct Deposit Information on page 14 of the 514 Packet for details.

Is this refund going to or through an account that is located outside of the United States? ☐ Yes ☐ No  
**Direct Deposit my refund in my:**

☐ **Checking Account** Routing Number: \_\_\_\_\_

☐ **Savings Account** Account Number: \_\_\_\_\_

- 15 Tax Due (line 4 minus line 11) ..... **Tax Due** ..... \_\_\_\_\_
- 16 Underpayment of estimated tax interest.....Annualized ☐ ..... \_\_\_\_\_
- 17 (a) For delinquent payment, add penalty of 5%..... \_\_\_\_\_
- (b) For delinquent payment, add interest of 1.25% per month ..... \_\_\_\_\_
- 18 Total tax, penalty, and interest (add lines 15 through 17b)..... **Balance Due**..... \_\_\_\_\_

If the Oklahoma Tax Commission may discuss this return with your tax preparer, place an 'X' here: ☐

Make check payable to the Oklahoma Tax Commission

Under penalties of perjury, I declare I have examined this return, including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by person other than the taxpayer, this declaration is based on all information of which the preparer has any knowledge.

Signature of Partner or Member		Date		Signature of Preparer		Date	
Printed Name of Partner or Member		Partner or Member Email Address		Printed Name of Preparer		Preparer Email Address	
Title		Phone Number		Phone Number		Preparer's PTIN	

The Oklahoma Tax Commission is not required to give actual notice to taxpayers of changes in any state tax law.

Note: Provide a complete copy of your Federal Form 1065 or 1065-B.

This form is due 30 days after the due date of the federal return.



FEIN: \_\_\_\_\_

**PART 2: ORDINARY INCOME FROM TRADE OR BUSINESS****CAUTION:** Include only trade or business income and expenses on lines 1a through 22 below.

<b>Column A</b>	<b>Column B</b>
As Reported on Federal Return	Total Applicable to Oklahoma

1	a. Gross receipts or sales..... \$ _____		
	b. <b>Minus</b> returns and allowances ..... \$ _____		
2	Cost of goods sold and/or operations.....		
3	Gross profit (subtract line 2 from line 1) .....		
4	Ordinary income (loss) from other partnerships and fiduciaries ( <b>provide</b> schedule) .....		
5	Net farm profit (loss) ( <b>provide</b> Schedule F, Form 1040) .....		
6	Net gain (loss) (Form 4797, line 18).....		
7	Other income (loss) ( <b>provide</b> schedule) .....		
8	Add-back duplicated federal depreciation .....		
9	<b>Total income</b> (loss) (add lines 3 through 8).....		
10	Salaries and wages (other than to partners) .....		
11	Guaranteed payments to partners.....		
12	Repairs and maintenance .....		
13	Bad debts .....		
14	Rent.....		
15	Taxes and licenses .....		
16	Interest .....		
17	Depreciation .....		
18	Depletion (do not deduct oil and gas depletion) .....		
19	Retirement plans, etc .....		
20	Employee benefit program .....		
21	Other deductions ( <b>provide</b> schedule) .....		
22	Subtract Oklahoma bonus depreciation .....		
23	<b>Total deductions</b> (add lines 10 through 22).....		
24	<b>Ordinary income (loss) from trade or business:</b> Subtract line 23 from line 9.....		

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

FEIN: \_\_\_\_\_

**PART 3: DISTRIBUTIVE SHARE ITEMS**

**Column A**  
As reported on Federal Return

**Column B**  
Total applicable to Oklahoma

1	Ordinary income (loss) from trade or business activity(ies) (Part 2, line 24)...	_____	_____
2	Net income (loss) from rental real estate activity(ies) ( <b>provide</b> schedule).....	_____	_____
3	Net income (loss) from other rental activity(ies) ( <b>provide</b> schedule) .....	_____	_____
4	(a) Interest on loans, notes, mortgages, bonds, etc. ....	_____	_____
	(b) Interest on obligations of a state or political subdivision .....	_____	_____
	(c) Interest on obligations of the United States .....	_____	_____
	(d) Other interest income.....	_____	_____
	(e) Dividend income .....	_____	_____
	(f) Royalty income (patent or copyright) .....	_____	_____
	(g) Net short-term capital gain (loss) .....	_____	_____
	(h) Net long-term capital gain (loss) .....	_____	_____
	(i) Other portfolio income (loss) ( <b>provide</b> schedule) .....	_____	_____
5	Net gain (loss) under IRC Sec. 1231 (other than due to casualty or theft).....	_____	_____
6	Other ( <b>provide</b> schedule).....	_____	_____
7	<b>Total income</b> (Add lines 1 through 6) .....	_____	_____
8	Contributions .....	_____	_____
9	Expense deductions for recovery property (IRC Sec. 179) ( <b>provide</b> sch.)...	_____	_____
10	Deductions related to portfolio income .....	_____	_____
11	Depletion (other than oil and gas) .....	_____	_____
12	Intangible drilling costs .....	_____	_____
13	Other deductions authorized by law ( <b>provide</b> schedule) .....	_____	_____
14	<b>Total deductions</b> (Add lines 8 through 13).....	_____	_____
15	<b>Net distributive income</b> (line 7 minus line 14) .....	_____	_____

If federal and Oklahoma distributive net income is the same, you may complete Part 3, line 15, then complete Part 5.  
Provide a copy of your Federal Form 1065 and Schedule K-1s.



FEIN: \_\_\_\_\_

**PART 4: COMPUTATION OF OKLAHOMA TAXABLE INCOME OF A UNITARY ENTERPRISE WHOSE INCOME IS PARTLY WITHIN AND PARTLY WITHOUT OKLAHOMA**

- 1 Net distributable income from Page 4, Part 3, Column A, line 15 ..... \_\_\_\_\_
- 2 Oklahoma Bonus Depreciation adjustment
- (a) Add-back duplicated federal depreciation ..... \_\_\_\_\_
- (b) Subtract Oklahoma bonus depreciation ..... \_\_\_\_\_
- (c) Total Oklahoma bonus depreciation adjustment (combine lines 2a and 2b) ..... \_\_\_\_\_
- 3 Add: (a) ..... \_\_\_\_\_
- (b) Unallowable deduction (**provide** schedule) ..... \_\_\_\_\_
- (c) Other income (**provide** schedule) ..... \_\_\_\_\_
- (d) Total of lines 3a through 3c ..... \_\_\_\_\_
- 4 Deduct all items separately allocated:
- (a) Interest on obligations of the United States ..... \_\_\_\_\_
- (b) ..... \_\_\_\_\_
- (c) ..... \_\_\_\_\_
- (d) Total of lines 4a through 4c ..... \_\_\_\_\_
- (Note:** Items listed in 3 and 4 above must be net amounts supported by schedules showing source, location, expenses, etc.)
- 5 Net apportionable income (line 1 plus line 2c and line 3d, minus line 4d) ..... \_\_\_\_\_
- 6 Oklahoma's portion thereof \_\_\_\_\_ %, from schedule below.. \_\_\_\_\_
- 7 Add items separately allocated to Oklahoma:
- (a) ..... \_\_\_\_\_
- (b) ..... \_\_\_\_\_
- (c) ..... \_\_\_\_\_
- (d) ..... \_\_\_\_\_
- (e) Total of lines 7a through 7d ..... \_\_\_\_\_
- 8 Oklahoma distributable net income  
(add lines 6 and 7e; enter here and on Page 4, Part 3, Column B, line 15) ..... \_\_\_\_\_

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

FEIN: \_\_\_\_\_

**APPORTIONMENT FORMULA (Note: Provide a complete copy of your federal return.)**

	<u>Column A</u>	<u>Column B</u>	<u>Column C</u> (A divided by B) Percent Within Oklahoma
	<b>Total Within Oklahoma</b>	<b>Total Within and Without Oklahoma</b>	
<b>1</b> Value of real and tangible personal property used in the unitary business (by averaging the value at the beginning and ending of the tax period).			
(a) Owned property (at original cost):			
(i) Inventories .....	_____	_____	
(ii) Depreciable property .....	_____	_____	
(iii) Land.....	_____	_____	
(iv) Total of section (a) .....	_____	_____	
(b) Rented property (capitalize at 8 times net rental paid) .....	_____	_____	
(c) Total of sections (a) and (b) above .....	\$ _____	\$ _____	_____ %
<b>2</b> (a) Payroll .....	_____	_____	
(b) Less: Officer salaries .....	_____	_____	
(c) Total (subtract officer salaries from payroll).....	\$ _____	\$ _____	_____ %
<b>3</b> Sales:			
(a) Sales delivered or shipped to Oklahoma purchasers:			
(i) Shipped from outside Oklahoma.....	_____		
(ii) Shipped from within Oklahoma .....	_____		
(b) Sales shipped from Oklahoma to:			
(i) The United States government .....	_____		
(ii) Purchasers in a state or country where the partnership is not taxable (e.g. under Public Law 86-272).....	_____		
(c) Total all of sections (a) and (b) .....	\$ _____	\$ _____	_____ %
<b>4</b> If revenue, traffic units or miles traveled is used rather than sales, indicate here: _____			
<b>5</b> Total percent (sum of items 1c, 2c, and 3c).....			_____ %
<b>6</b> Average percent (Total percent divided by the number of factors present.) (Enter on Part 4, line 6 above)			_____ %



**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

FEIN: \_\_\_\_\_

**PART 5: ALL PARTNERSHIPS MUST COMPLETE PART 5 -OR- MAY PROVIDE THE FEDERAL K-1s IF OKLAHOMA INFORMATION IS STATED SEPARATELY ON THE FEDERAL K-1.**

Enter number of partners: \_\_\_\_\_ If completing Part 5, use Form 514-SUP when there are more than two partners. Use as many Forms 514-SUP as needed.

**Partner 1****Partner 2**

1	Partner(s) Name .....	_____	_____
	Partner(s) Address .....	_____	_____
	City, State, ZIP .....	_____	_____
2	SSN or FEIN .....	_____	_____
3	Percentage of Partnership Owned ....	_____	_____
4	Distributable Federal Income .....	_____	_____
5	Distributable Oklahoma Income .....	_____	_____
	(see instructions)		
6	Guaranteed Payments (Federal) .....	_____	_____
7	Guaranteed Payments (Oklahoma) ...	_____	_____
8	Oil and Gas Depletion (Federal) .....	_____	_____
9	Oil and Gas Depletion (Oklahoma) ...	_____	_____
10	Amount of Credit .....	_____	_____
11	Type of Credit .....	_____	_____
12	Amount of Withholding .....	_____	_____
13	Type of Withholding .....	_____	_____

**Nonresident Partner (If the Electing PTE box is checked on page 1, leave line 14 blank)****Partner 1****Partner 2**

14	Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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**Notice:** Forms required to compute withholding and credits must be provided with the partnership return. Examples of these include: Form 1099-MISC, Form 500-A: Nonresident Royalty Withholding, Form 511-CR: Other Credits, Form 506: Investment/New Jobs Credit, and Form 529: Small Business Guaranty Fee Credit. Schedules or authorization must be furnished.

**NOTE: PROVIDE A COMPLETE COPY OF YOUR FEDERAL FORM 1065 OR 1065-B.****PART 6: ADDITIONAL INFORMATION****Extension:** If you have applied for an extension from the IRS, place an 'X' here and **provide** a copy. ☐**Location of Principal Accounting Records**

Address	City	State	ZIP
Has the IRS redetermined your tax liability for prior years? <input type="checkbox"/> Yes <input type="checkbox"/> No Years? _____			
Did you file amended returns for the years stated above? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A			
Has the statute of limitations been extended by consent for any prior years? <input type="checkbox"/> Yes <input type="checkbox"/> No Years? _____			
Business name _____		Date business began in Oklahoma _____	
Principal location(s) in Oklahoma _____			



**FEIN:** \_\_\_\_\_

**SCHEDULE 514-X: AMENDED RETURN SCHEDULE**

<b>A</b>	Did you file an amended federal income tax return?	Yes	No
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If yes, **provide** a copy of IRS Form 1120-X or 1139 and a copy of the "Statement of Adjustment," IRS refund check, or deposit slip.

<b>B</b>	Is this return being filed due to a federal audit?	Yes	No
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If yes, **provide** a complete copy of the federal Revenue Agent's Report (RAR).

**C** Explanation or reason for amended return (**provide** all necessary schedules):

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## Instructions for Filing an Amended Return

When filing an amended return, place an 'X' in the Amended Return check-box on page 1. Enter any amount(s) paid with the original return plus any amount(s) paid after it was filed on line 9. Enter any refund previously received or overpayment applied on line 10. Complete the Amended Return Schedule, Schedule 514-X above.

**Provide** the amended federal return and proof of disposition by the IRS when applicable.

An overpayment on an amended return may not be credited to estimated tax, but will be refunded. The amount applied to estimated tax on the original return cannot be adjusted.



# Oklahoma Supplemental Schedule for Form 514, Part 5

FORM **514-SUP** 2025

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

Name of Partnership \_\_\_\_\_ FEIN \_\_\_\_\_ Page \_\_\_\_\_ of \_\_\_\_\_

Partner # \_\_\_\_\_

Partner # \_\_\_\_\_

1. Partner(s) Name	_____	_____
Partner(s) Address	_____	_____
City, State, ZIP	_____	_____
2. SSN or FEIN	_____	_____
3. Percentage of Partnership Owned	_____	_____
4. Distributable Federal Income	_____	_____
5. Distributable Oklahoma Income (see instructions)	_____	_____
6. Guaranteed Payments (Federal)	_____	_____
7. Guaranteed Payments (Oklahoma)	_____	_____
8. Oil and Gas Depletion (Federal)	_____	_____
9. Oil and Gas Depletion (Oklahoma)	_____	_____
10. Amount of Credit	_____	_____
11. Type of Credit	_____	_____
12. Amount of Withholding	_____	_____
13. Type of Withholding	_____	_____

**Nonresident Partner (If the electing PTE box is checked on Form 514 page 1, leave line 14 blank)**

Partner # \_\_\_\_\_

Partner # \_\_\_\_\_

14. Is the Partner being included in Composite filing? (If Yes, complete Form 514-PT)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
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# Oklahoma Partnership Composite Income Tax Supplement

Must be completed for nonresidents electing to be included in a composite return.

If there are more than 15 partners, use Form(s) 514-PT-SUP to enter the additional partners.

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

FORM **514-PT** 2025

Name of Partnership \_\_\_\_\_

Federal Employer Identification Number \_\_\_\_\_

A)  FEIN/SSN	B) Federal Distributive Income From Form 514, Part 5: line 4 plus line 6 minus line 8	C) Oklahoma Additions and Subtractions (See instructions) Attach schedule.	D) Distributive Income from All Sources Column B plus/minus Column C	E) Base Tax (See instructions)	F) Oklahoma Distributive Income From Form 514, Part 5: line 5 plus line 7 minus line 9 and Form 561-P, line 7	G) Tax % Column F divided by Column D	H) Oklahoma Nonresident Tax (See instructions)
1)		+/-	=			%	
2)		+/-	=			%	
3)		+/-	=			%	
4)		+/-	=			%	
5)		+/-	=			%	
6)		+/-	=			%	
7)		+/-	=			%	
8)		+/-	=			%	
9)		+/-	=			%	
10)		+/-	=			%	
11)		+/-	=			%	
12)		+/-	=			%	
13)		+/-	=			%	
14)		+/-	=			%	
15)		+/-	=			%	

I) Enter the total from supplemental schedule(s), Form 514-PT-SUP, Columns F and H..... \_\_\_\_\_

J) Total nonresident's share of Okla. distributive income (enter here and on Form 514, Part 1, line 1) \_\_\_\_\_

K) Total nonresident Oklahoma tax (enter here and on Form 514, Part 1, line 2)..... \_\_\_\_\_

## Partnership Composite Income Tax Supplement Instructions (Rule 710:50-19-1)

Any partnership required to file an Oklahoma income tax return may elect to file a composite return for nonresident partners. Any nonresident partner may be included in the composite return (see Rule 710:50-19-1 for additional detail).

### Oklahoma Capital Gain Deduction Information:

(Form 514-PT, Column C and Column F)

Nonresident partners electing to be included in the composite return can deduct qualifying gains receiving capital treatment that are included in federal taxable income. "Qualifying gains receiving capital treatment" means the amount of the net capital gains, as defined by Internal Revenue Code (IRC) Section 1222(11). To qualify for the Oklahoma deduction:

- 1) The gain must be earned as a result of the sale of real or tangible personal property located within Oklahoma and you must have held the asset for not less than five uninterrupted years prior to the date of the transaction that created the capital gain;
- 2) The gain must be earned as a result of the sale of stock or ownership interest in an Oklahoma headquartered company, limited liability company, or partnership and you must have held the stock or ownership interest for at least three uninterrupted years for non-individual taxpayers (two years for individual taxpayers) prior to the date of the transaction that created the capital gain; or
- 3) The gain must be earned on the sale of real property, tangible personal property, or intangible personal property located within Oklahoma as part of the sale of all or substantially all of the assets of an Oklahoma company, limited liability company, or partnership where such property has been owned by such entity or owned by the owners of such entity, and used in or derived from such entity for a period of at least three uninterrupted years for non-individual taxpayers (two years for individual taxpayers) prior to the date of the sale.

**Provide** a Form 561-P for each such nonresident partner and a copy of the partnership's Federal Schedule D.

**Note:** Resident partners and nonresident partners not electing to be included in the composite return will compute their capital gain deduction on their Oklahoma income tax return.

## Instructions for Individual and Trust Nonresident Partners

The Oklahoma taxable income of an individual or trust nonresident partner shall be calculated as if all income were earned in Oklahoma, using Form 514-PT. The federal distributive income of each partner will be adjusted using the Oklahoma adjustments allowed in 68 Oklahoma Statutes Sec. 2358 to arrive at Oklahoma distributive income from all sources from this partnership. The Oklahoma distributive income from all sources is the taxable income upon which tax is calculated. No deduction for the standard deduction, personal exemptions, federal income tax paid, or dependents is permitted for an individual partner. The tax is then calculated using the highest marginal tax rate. At this point, the tax is prorated using the Oklahoma distributive income from Oklahoma sources divided by the distributive income from all sources from this partnership. The prorated tax is the partner's Oklahoma tax.

**Column A** - SSN or FEIN of nonresident partner.

**Column B** - Combine the amounts from Form 514, Part 5, lines 4, 6, and 8. This should be the total amount of federal income/loss available for distribution to this partner.

**Column C** - Treating the partnership income as if it were all earned in Oklahoma, enter the partner's share of any additions and subtractions to federal distributive income that would be allowed in arriving at Oklahoma distributive income. For example: Interest on U.S. Government obligations, additional depletion, Oklahoma Capital Gains Deduction, etc. Enter subtractions as a negative number. Enclose a detailed schedule substantiating any amounts entered in this column.

**Column D** - Combine the amounts in Column B and Column C.

**Column E** - Tax before allocation. Using a tax rate of 4.75%, compute the tax on the income in Column D.

**Column F** - Combine the amounts from Form 514, Part 5, lines 5, 7, and 9 and the amount from Form 561-P, Column G, line 7. This should be the total amount of Oklahoma income/loss available for distribution to this partner.

**Column G** - Divide Column F by Column D. Do not enter more than 100%.

**Column H** - Multiply the base tax in Column E by the tax percentage in Column G.

## Instructions for Corporate, S Corporation, and Partnership Nonresident Partners

**Column A** - FEIN of nonresident partner.

**Column F** - Combine the amounts from Form 514, Part 5, lines 5, 7, and 9 and the amount from Form 561-P, Column G, line 7. This should be the total amount of Oklahoma income/loss available for distribution to this partner.

**Column H** - Multiply the Oklahoma distributive income by the 4% tax rate.

## Instructions for Lines I, J, and K

**Line I** - Enter the total of Column F from all supplemental schedules (Form 514-PT-SUP). Enter the total of Column H from all supplemental schedules (Form 514-PT-SUP).

**Line J** - Total Column F. Enter here and on the Form 514, Part 1, line 1.

**Line K** - Total Column H. Enter here and on the Form 514, Part 1, line 2.

## Oklahoma Supplemental Schedule for Form 514-PT

FORM **514-PT-SUP** 2025

**FOR INFORMATIONAL PURPOSES ONLY - MUST BE FILED ELECTRONICALLY**

Name of Partnership

FEIN

Page

of

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