

PARTNERSHIP RETURN OF INCOME

1996

FOR CALENDAR YEAR 1996 OR OTHER FISCAL YEAR

Beginning _____, 19____ Ending _____, 19____
(Please type or print)

TYPE OF RETURN (Check one) Partnership Limited Liability Co.

PRINT NAME AND BUSINESS ADDRESS OF THE ORGANIZATION

Name of Partnership _____

Street Address _____

City _____

State _____

Zip Code _____

Mail This Return To:
Income Tax Return Processing
Hoover State Office Building
Des Moines, Iowa 50319-0120

Federal Identification No. _____

PART I — MODIFICATION OF PARTNERSHIP INCOME

MODIFICATIONS

1. Federal partnership taxable income (loss), from Federal Schedule K	1	
2. Interest from state and municipal bonds and securities	2	
3. Other additions (see instructions)	3	
4. Total additions (add lines 2 and 3)	4	
5. Interest and dividends from federal securities	5	
6. Other reductions (see instructions)	6	
7. Total reductions (add lines 5 and 6)	7	
8. Net modifications (line 4 less line 7)	8	
9. Total all source partnership income (line 1 plus line 8)	9	

DISTRIBUTION OF MODIFICATIONS

PART II — PARTNER'S SHARES OF MODIFICATIONS AND INCOME

IMPORTANT — Each nonresident partner with \$1,000 or more in net income from Iowa sources may be required to file an Iowa individual tax return.

(1) Partner's Name and Address	(2) Resident/ Non- resident	(3) Soc. Sec. Number or Fed. I.D. Number	(4) % of Partner's Interest	(5) Partner's Share of Net Modifications	(6) Partner's All Source Income	(7) Partner's Apportioned Income
A. _____			%			
B. _____			%			
C. _____			%			
D. _____			%			
E. _____			%			
TOTALS			100%			

PART III — Enter Iowa net income for three preceding years:

1993 _____ 1994 _____ 1995 _____

PART IV — FEDERAL PARTNERSHIP RETURN Attach a complete copy of Federal Form 1065, U.S. Partnership Return of Income, including Schedules K-1 for each partner and all other supporting documents, as filed with the Internal Revenue Service.

TO THE TAXPAYER: The Iowa Partnership Return is used for informational purposes only. The partnership's members must report their portion of partnership income on their individual returns. If a partner is a corporation, partnership income must be included in taxable income on the Iowa Corporation Return.

DECLARATION: — The undersigned hereby certifies and declares that this return together with any schedules or papers attached hereto, has been duly examined; that to the best knowledge and belief of the undersigned, it is a true, correct and complete return for the taxable year as required by the income tax law of the State of Iowa and the rules and regulations issued there under.

Signature of Partner or Member _____ Date _____

Signature of Preparer Other Than Partner or Member _____ Address _____ Date _____

NOTE: State tax information may be disclosed to tax officials of another state or to the United States for tax administration purposes.

SCHEDULE K-1 NONRESIDENT PARTNERS ONLY

Partnership: Name Partner: Name
or Limited Liability Company Federal I.D.# Partner: S.S.N.

Table with 4 columns: (a) Partner's Pro Rata Share Items, (b) Federal K-1 Amount, (c) Iowa Business Activity Ratio, (d) Amt. Apportionable To Iowa. Rows include Ordinary income, Net income, Portfolio income, etc.

NONRESIDENT MODIFICATIONS SCHEDULE

16. Partner's all source modifications
17. Iowa business activity ratio
18. Partner's modifications apportionable to Iowa

IOWA NONRESIDENT K-1 INSTRUCTIONS

This schedule apportions the nonresident partner's K-1 items to Iowa with the apportioned amounts appearing in column d of the form.

INSTRUCTIONS

Column b, Lines 1 through 14(e) - Enter the same amounts as shown on your federal K-1.
Column c, Lines 1 through 14(e) - Enter the Iowa single factor business activity ratio...
Column d, lines 1 through 14(e) - Multiply the amounts in column b by the percentage in column c...
Line 16 - Enter the nonresident partner's all source modifications...
Line 17 - Enter the Iowa single factor business activity ratio.
Line 18 - Multiply line 16 by the percentage on line 17 and enter here.