

U.S. Return of Income for Electing Large Partnerships

Department of the Treasury
Internal Revenue Service

For calendar year 1999, or tax year beginning _____, 1999, and ending _____
▶ See separate instructions.

1999

A Principal business activity	Use the IRS label. Otherwise, please print or type.	Name of partnership	D Employer identification number
B Principal product or service		Number, street, and room or suite no. If a P.O. box, see page 11 of the instructions.	E Date business started
C Business code no. (see pages 30-32 of instructions)		City or town, state, and ZIP code	F Total assets (see page 12 of the instructions) \$

- G** Check applicable boxes: (1) Final return (2) Change in address (3) Amended return
- H** Check accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____
- I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ _____

Part I Taxable Income or Loss From Passive Loss Limitation Activities

Income	1a Gross receipts or sales		b Less returns and allowances		c Bal ▶	1c	
	2 Cost of goods sold (Schedule A, line 8)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	
	4 Net income (loss) from rental real estate activities (attach Form 8825)					4	
	5 Net income (loss) from other rental activities (attach schedule)					5	
	6 Ordinary income (loss) from other partnerships, estates, and trusts (attach schedule)					6	
	7 Net farm profit (loss) (attach Schedule F (Form 1040))					7	
	8 Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 16)					8	
	9 Net gain (loss) from Form 4797, Part II, line 18					9	
	10 Other income (loss) (see instructions) (attach schedule)					10	
	11 Total income (loss). Combine lines 3 through 10					11	
Deductions	12 Salaries and wages (other than to partners) (less employment credits)					12	
	13 Guaranteed payments to partners					13	
	14 Repairs and maintenance					14	
	15 Bad debts					15	
	16 Rent					16	
	17 Taxes and licenses					17	
	18 Interest					18	
	19a Depreciation and section 179 expense deduction (see instructions)	19a					
	b Less depreciation reported on Schedule A and elsewhere on return	19b				19c	
	20 Depletion					20	
21 Retirement plans, etc.					21		
22 Employee benefit programs					22		
23 Other deductions (attach schedule)					23		
24 Total deductions. Add the amounts shown in the far right column for lines 12 through 23					24		
25 Taxable income (loss) from passive loss limitation activities. Subtract line 24 from line 11					25		
Tax and Payments	26 Tax (see instructions). Check if from: a <input type="checkbox"/> Form 4255 b <input type="checkbox"/> Form 8611					26	
	27 Other payments. Check if from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136					27	
	28 Tax due. Enter the excess of line 26 over line 27					28	
	29 Overpayment. Enter the excess of line 27 over line 26					29	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Please Sign Here

▶ Signature of general partner or limited liability company member ▶ Date

Paid Preparer's Use Only

Preparer's signature ▶ Date Check if self-employed Preparer's SSN or PTIN

Firm's name (or yours if self-employed) and address ▶ EIN ▶ ZIP code ▶

Part II Taxable Income or Loss From Other Activities

1	Interest	1		
2	Ordinary dividends	2		
3	Gross royalties	3		
4	Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 21)	4		
5	Other income (loss) (see instructions) (<i>attach schedule</i>)	5		
6	Total income (loss). Combine lines 1 through 5	6		
7	Interest expense on investment debts (<i>attach Form 4952</i>)	7		
8	State and local income taxes (see instructions)	8		
9	Charitable contributions (see instructions for limitations) (<i>attach list</i>)	9		
10a	Total miscellaneous itemized deductions	10a		
b	Deductible amount. Multiply line 10a by 30%	10b		
11	Other deductions (<i>attach schedule</i>)	11		
12	Total deductions. Add lines 7, 8, 9, 10b, and 11	12		
13	Taxable income (loss) from other activities. Subtract line 12 from line 6.	13		

Schedule A Cost of Goods Sold (see page 17 of the instructions)

1	Inventory at beginning of year	1		
2	Purchases less cost of items withdrawn for personal use	2		
3	Cost of labor	3		
4	Additional section 263A costs (<i>attach schedule</i>)	4		
5	Other costs (<i>attach schedule</i>)	5		
6	Total. Add lines 1 through 5	6		
7	Inventory at end of year	7		
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8		

- 9a Check all methods used for valuing closing inventory:
- (i) Cost as described in Regulations section 1.471-3
 - (ii) Lower of cost or market as described in Regulations section 1.471-4
 - (iii) Other (specify method used and attach explanation) ▶
- b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c)
- c Check this box if the LIFO inventory method was adopted this tax year for any goods (*if checked, attach Form 970*)
- d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? . . . **Yes** **No**
- e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? **Yes** **No**
If "Yes," attach explanation.

Schedule B Other Information

	Yes	No
1 What type of entity is filing this return? Check the applicable box: a <input type="checkbox"/> General partnership b <input type="checkbox"/> Limited partnership c <input type="checkbox"/> Limited liability company d <input type="checkbox"/> Limited liability partnership e <input type="checkbox"/> Other		
2 Are any partners in this partnership also partnerships?		
3 Is this partnership a partner in another partnership?		
4 Does this partnership have any foreign partners?		
5 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		
6 Has this partnership filed, or is it required to file, Form 8264 , Application for Registration of a Tax Shelter?		
7 At any time during calendar year 1999, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See page 18 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		
8 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See page 18 of the instructions		

Schedule D Capital Gains and Losses

Part I—Short-Term Capital Gains and Losses—Assets Held 1 Year or Less

(a) Description of property (e.g., 100 shares of "Z" Co.)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) ((d) minus (e))	
1						
2	Short-term capital gain from installment sales from Form 6252, line 26 or 37				2	
3	Short-term capital gain (loss) from like-kind exchanges from Form 8824				3	
4	Net short-term capital gain or (loss). Combine lines 1 through 3 in column (f)				4	

Part II—Long-Term Capital Gains and Losses—Assets Held More Than 1 Year

(a) Description of property (e.g., 100 shares of "Z" Co.)	(b) Date acquired (month, day, year)	(c) Date sold (month, day, year)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) ((d) minus (e))	(g) 28% rate gain or (loss) *(see instr. below)
5						
6	Enter gain from Form 4797, Part I				6	
7	Long-term capital gain from installment sales from Form 6252, line 26 or 37				7	
8	Long-term capital gain (loss) from like-kind exchanges from Form 8824				8	
9	Combine lines 5 through 8 in column (g)				9	
10	Net long-term capital gain or (loss). Combine lines 5 through 8 in column (f)				10	

*28% rate gain or (loss) includes all "collectibles gains and losses" as defined in the instructions.

Part III—Summary of Parts I and II

11	Combine lines 4 and 10 and enter the net gain (loss)	11		
12	Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 10)	12		
13	Net capital gain (loss). Subtract line 12 from line 11	13		
14	28% rate gain (loss). Combine the (loss), if any, on line 4 and the gain or (loss) on line 9	14		

Part IV—Net Capital Gain (Loss) and 28% Rate Gain (Loss) From Passive Loss Limitation Activities

15	Redetermine the amount on line 12 by taking into account only gains and losses from passive loss limitation activities	15		
16	Enter the smaller of the amount on line 12 or line 15. Enter here and on page 1, Part I, line 8	16		
17	Redetermine the amount on line 13 by taking into account only gains and losses from passive loss limitation activities	17		
18	If lines 13 and 17 are both positive or both negative, enter the smaller of line 13 or line 17. Otherwise, enter -0-. Enter here and on Schedule K, line 3b Note: When figuring whether line 13 or line 17 is smaller , treat both numbers as positive.	18		
19	Redetermine the amount on line 14 by taking into account only 28% rate gains and losses from passive loss limitation activities	19		
20	If lines 14 and 19 are both positive or both negative, enter the smaller of line 14 or line 19. Otherwise, enter -0-. Enter here and on Schedule K, line 3a Note: When figuring whether line 14 or line 19 is smaller , treat both numbers as positive.	20		

Part V—Net Capital Gain (Loss) and 28% Rate Gain (Loss) From Other Activities

21	Subtract line 16 from line 12. Enter here and on page 2, Part II, line 4	21		
22	Subtract line 18 from line 13. Enter here and on Schedule K, line 4b	22		
23	Subtract line 20 from line 14. Enter here and on Schedule K, line 4a	23		

Schedule K Partners' Shares of Income, Credits, Deductions, etc.

(a) Distributive share items		(b) Total amount	
1a	Taxable income (loss) from passive loss limitation activities (Part I, line 25)	1a	
b	Amount on line 1a allocated to general partners as:		
	(1) Taxable income (loss) from trade or business activities	1b(1)	
	(2) Taxable income (loss) from rental real estate activities	1b(2)	
	(3) Taxable income (loss) from other rental activities	1b(3)	
c	Total amount on line 1a allocated to general partners. Combine lines 1b(1) through 1b(3).	1c	
d	Taxable income (loss) from passive loss limitation activities allocated to limited partners. Subtract line 1c from line 1a (Schedules K-1, box 1)	1d	
2	Taxable income (loss) from other activities (Part II, line 13)	2	
3	Net capital gain (loss) from passive loss limitation activities:		
a	28% rate gain (loss) (Schedule D, line 20)	3a	
b	Total for year (Schedule D, line 18)	3b	
4	Net capital gain (loss) from other activities:		
a	28% rate gain (loss) (Schedule D, line 23)	4a	
b	Total for year (Schedule D, line 22)	4b	
5	Net passive alternative minimum tax adjustment	5	
6	Net other alternative minimum tax adjustment	6	
7	Guaranteed payments	7	
8	Income from discharge of indebtedness	8	
9	Tax-exempt interest	9	
10	General credits (see instructions)	10	
11	Low-income housing credit for property placed in service after 1989 (see instructions)	11	
12	Rehabilitation credit from rental real estate activities (including low-income housing credit for property placed in service before 1990) (attach Form 3468 or Form 8586).	12	
13	Credit for producing fuel from a nonconventional source (attach schedule)	13	
14a	Net earnings (loss) from self-employment	14a	
b	Gross nonfarm income	14b	
15	Foreign tax credit information:		
a	Type of income ▶		
b	Name of foreign country or U.S. possession ▶		
c	Total gross income from sources outside the United States (attach schedule).	15c	
d	Total applicable deductions and losses (attach schedule)	15d	
e	Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued.	15e	
f	Reduction in taxes available for the credit (attach schedule)	15f	
16	Other items and amounts required to be reported separately to partners (attach schedule).		

Analysis of Net Income (Loss)

1	Net income (loss). In column (b), add lines 1c through 4b, 7, and 8. From the result, subtract line 15e.						1	
2	Analysis by partner type:							
	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other		
a	General partners							
b	Limited partners							

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach schedule)				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)				
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 All nonrecourse loans				
19 Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Partners' capital accounts				
22 Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return
(See page 29 of the instructions.)

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, lines 1c through 4b and 8 (itemize):	
2 Income included on Schedule K, lines 1c through 4b, and 8, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments			
4 Expenses recorded on books this year not included on Schedule K, lines 1c through 4b and 15e (itemize):		7 Deductions included on Schedule K, lines 1c through 4b and 15e, not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Travel and entertainment \$			
5 Add lines 1 through 4		8 Add lines 6 and 7	
		9 Income (loss). (Analysis of Net Income (Loss), line 1.) Subtract line 8 from line 5	

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year		6 Distributions: a Cash	
2 Capital contributed during year		b Property	
3 Net income (loss) per books		7 Other decreases (itemize):	
4 Other increases (itemize):			
5 Add lines 1 through 4		8 Add lines 6 and 7	
		9 Balance at end of year. Subtract line 8 from line 5	

