

U.S. Return of Income for Electing Large Partnerships

Department of the Treasury
Internal Revenue Service

Information about Form 1065-B and its separate instructions is at www.irs.gov/form1065b.

2012

For calendar year 2012, or tax year beginning , 2012, and ending , 20

A Principal business activity	TYPE or PRINT	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 instructions.	E Date business started
C Business code no. (see instructions)		City or town, state, and ZIP code	F Total assets (see instructions) \$

- G** Check applicable boxes: (1) Final return (2) Name change (3) Address change (4) 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 ▶
- J** Check if Schedule M-3 (Form 1065) is attached ▶

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 (attach Form 1125-A)					2	
	3 Gross profit. Subtract line 2 from line 1c					3	
	4 Net rental real estate income (loss) (attach Form 8825)					4	
	5 Net income (loss) from other rental activities (attach statement)					5	
	6 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)					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 19)					8	
	9 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9	
	10 Other income (loss) (see instructions) (attach statement)					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					19c
	b Less: depreciation reported on Form 1125-A and elsewhere on return	19b					19c
	20 Depletion					20	
	21 Retirement plans, etc.					21	
	22 Employee benefit programs					22	
	23 Other deductions (attach statement)					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 Amount owed. Enter the excess of line 26 over line 27					28	
	29 Overpayment. Enter the excess of line 27 over line 26					29	

Sign Here 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 manager) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager

Date

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Part II Taxable Income or Loss From Other Activities

1	Interest		1	
2a	Total ordinary dividends	2a		
b	Qualified dividends	2b		
c	Nonqualified dividends (subtract line 2b from 2a)		2c	
3	Gross royalties		3	
4	Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 22)		4	
5	Other income (loss) (see instructions) (attach statement)		5	
6	Total income (loss). Add lines 1, 2c, 3, 4, and 5		6	
7	Interest expense on investment debts (attach Form 4952)		7	
8	State and local income taxes (see instructions)		8	
9	Charitable contributions (see instructions for limitations and required attachment)		9	
10a	Total miscellaneous itemized deductions	10a		
b	Deductible amount. Multiply line 10a by 30%		10b	
11	Other deductions (attach statement)		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 B Other Information (see instructions)

	Yes	No
1 What type of entity is filing this return? Check the applicable box:		
a <input type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input type="checkbox"/> Domestic limited liability company		
d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other ▶ _____		
2 Are any partners in this partnership also partnerships?		
3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," see instructions for required attachment		
4 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805, and 8813. (See instructions.)		
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 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
7 At any time during calendar year 2012, 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 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 to, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520		
9 Enter the number of Forms 8865 , Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶ _____		

Schedule D Capital Gains and Losses (Use Form 8949 to list your transactions for lines 1, 2, 3, 8, 9, and 10.)

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

Complete Form 8949 before completing line 1, 2, or 3. This form may be easier to complete if you round off cents to whole dollars.		(d) Proceeds (sales price) from Form(s) 8949, Part I, line 2, column (d)	(e) Cost or other basis from Form(s) 8949, Part I, line 2, column (e)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
1	Short-term totals from all Forms 8949 with box A checked in Part I				
2	Short-term totals from all Forms 8949 with box B checked in Part I				
3	Short-term totals from all Forms 8949 with box C checked in Part I				
4	Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5	Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6	Reserved for future use			6	
7	Net short-term capital gain or (loss). Combine lines 1 through 5 in column (h)			7	

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

Complete Form 8949 before completing line 8, 9, or 10. This form may be easier to complete if you round off cents to whole dollars.		(d) Proceeds (sales price) from Form(s) 8949, Part II, line 4, column (d)	(e) Cost or other basis from Form(s) 8949, Part II, line 4, column (e)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 4, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
8	Long-term totals from all Forms 8949 with box A checked in Part II				
9	Long-term totals from all Forms 8949 with box B checked in Part II				
10	Long-term totals from all Forms 8949 with box C checked in Part II				
11	Enter gain from Form 4797, Part I			11	
12	Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13	Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14	Net long-term capital gain or (loss). Combine lines 8 through 13 in column (h)			14	

Part III—Summary of Parts I and II

15	Combine lines 7 and 14 and enter the net gain (loss)	15		
16	Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 14)	16		
17	Net capital gain or (loss). Subtract line 16 from line 15	17		

Part IV—Net Capital Gain (Loss) From Passive Loss Limitation Activities

18	Redetermine the amount on line 16 by taking into account only gains and losses from passive loss limitation activities	18		
19	Excess of net short-term capital gain over net long-term capital loss. Enter the smaller of the amount on line 16 or line 18. Enter here and on page 1, Part I, line 8	19		
20	Redetermine the amount on line 17 by taking into account only gains and losses from passive loss limitation activities	20		
21	Net capital gain or (loss) from passive loss limitation activities. If lines 17 and 20 are both positive or both negative, enter the smaller of line 17 or line 20. Otherwise, enter -0-. Enter here and on Schedule K, line 4a	21		
Note. When figuring whether line 17 or line 20 is smaller , treat both numbers as positive.				

Part V—Net Capital Gain (Loss) From Other Activities

22	Excess of net short-term capital gain over net long-term capital loss. Subtract line 19 from line 16. Enter here and on page 2, Part II, line 4	22		
23	Net capital gain or (loss) from other activities. Subtract line 21 from line 17. Enter here and on Schedule K, line 4b	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 (report on Schedules K-1, box 1)	1d	
2	Taxable income (loss) from other activities (Part II, line 13)	2	
3	Qualified dividends from other activities (Part II, line 2b)	3	
4a	Net capital gain (loss) from passive loss limitation activities (Schedule D, line 21)	4a	
b	Net capital gain (loss) from other activities (Schedule D, line 23)	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 income	9	
10	General credits (see instructions)	10	
11	Low-income housing credit (see instructions)	11	
12	Rehabilitation credit from rental real estate activities (attach Form 3468)	12	
13a	Net earnings (loss) from self-employment	13a	
b	Gross nonfarm income	13b	
14a	Name of foreign country or U.S. possession ▶		
b	Gross income from all sources	14b	
c	Gross income sourced at partner level (attach statement)	14c	
d	Foreign gross income sourced at partnership level:		
	(1) Passive category	14d(1)	
	(2) General category	14d(2)	
	(3) Other (attach statement)	14d(3)	
e	Deductions allocated and apportioned at partner level:		
	(1) Interest expense	14e(1)	
	(2) Other	14e(2)	
f	Deductions allocated and apportioned at partnership level to foreign source income:		
	(1) Passive category	14f(1)	
	(2) General category	14f(2)	
	(3) Other (attach statement)	14f(3)	
g	Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	14g	
h	Reduction in taxes available for credit (attach statement)	14h	
15	Other items and amounts required to be reported separately to partners (attach statement)		

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 14g	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

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
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 statement)				
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
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 statement)				
14 Total assets				
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)				
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)				
21 Partners' capital accounts				
22 Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. Schedule M-3 may be required instead of Schedule M-1 (see 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 14g (itemize):		7 Deductions included on Schedule K, lines 1c through 4b, and 14g, not charged against book income this year (itemize):	
a Depreciation \$ _____		a Depreciation \$ _____	
b Travel and entertainment \$ _____			
		8 Add lines 6 and 7	
5 Add lines 1 through 4		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: a Cash		b Property	
b Property			
3 Net income (loss) per books		7 Other decreases (itemize): _____	
4 Other increases (itemize): _____			
		8 Add lines 6 and 7	
		9 Balance at end of year. Subtract line 8 from line 5	
5 Add lines 1 through 4			