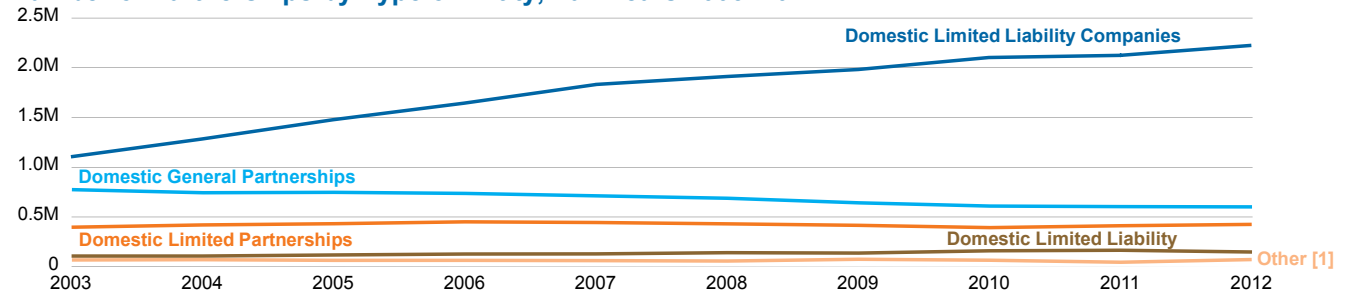




Partnership Returns, 2012

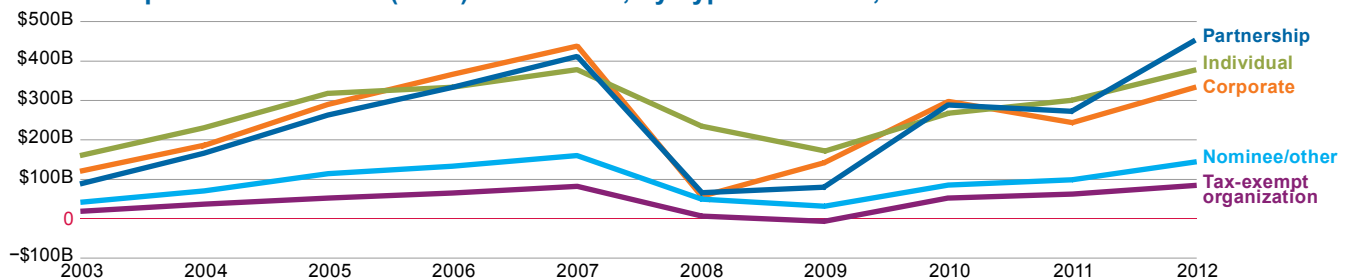
The IRS Statistics of Income (SOI) Division produces a collection of aggregate statistics from a sample of information returns partnerships file each calendar year. SOI based the 2012 study on Forms 1065 and 1065-B filed during Calendar Year 2013. These data reflect partnerships, by industry, total assets, net income (loss), tax credits, and other financial data.

Number of Partnerships by Type of Entity, Tax Years 2003–2012



[1] Data for "other" partnerships include foreign partnerships, as well as partnerships which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. Source: IRS, Statistics of Income Division, Partnerships, April 2014.

Partnership Returns: Income (Loss) Allocations, by Type of Partner, Tax Years 2003–2012



Source: IRS, Statistics of Income Division, Partnerships, April 2014.

Highlights of the Data

- Partnerships filed more than 3.3 million information returns for 2012, a 3.1-percent increase over the number filed for the previous year. These returns represented 25.3 million partners, up 3.9 percent from the number of partners for 2011.
- Domestic limited liability companies (LLCs) made up the majority (65.3 percent) of all partnerships, surpassing all other entity types for the 11th consecutive year. Domestic limited partnerships represented only 12 percent of all partnerships but reported the most profits (33.4 percent), and the largest share of partners (42.5 percent).
- The real estate and rental and leasing sector accounted for about half (49.1 percent) of all partnerships and just over a quarter (28.9 percent) of all partners. The finance and insurance sector reported the largest share of total net income (loss) (43.1 percent), total assets (55.2 percent), and total receipts (20.9 percent) in 2012.
- Total assets increased 7 percent between 2012 and 2011, from \$20.6 trillion to \$22 trillion. Some 16 (out of 20) industrial sectors reported an increase.
- Total receipts totaled \$6.6 trillion for 2012 (up 9.4 percent), compared to the amount reported for 2011. Business receipts, which made up 71 percent of total receipts, rose 5.3 percent for the year.
- Total net income (loss), or profit, increased 33.9 percent, from \$580.9 billion for 2011 to \$777.9 billion for 2012. Multiple components accounted for this growth, including ordinary income, dividend income, and net rental real estate income (loss) and other gross rental income (loss).
- Between 2011 and 2012, total income (loss) minus total deductions available for allocation increased sharply from \$976.9 billion for 2011 to \$1,400.8 billion in 2012. Partners classified as partnerships received the largest share of income (loss) allocated to partners, \$450.8 billion.

