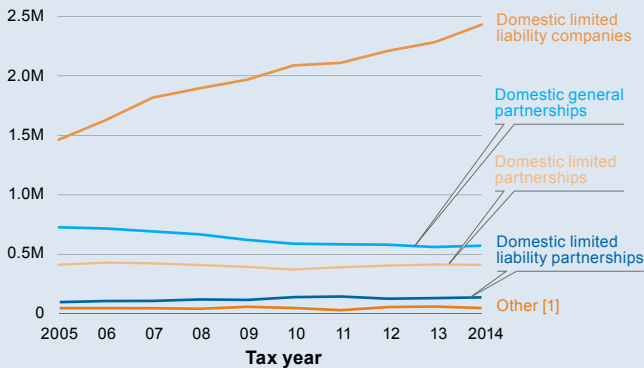




# Partnership Returns, 2014

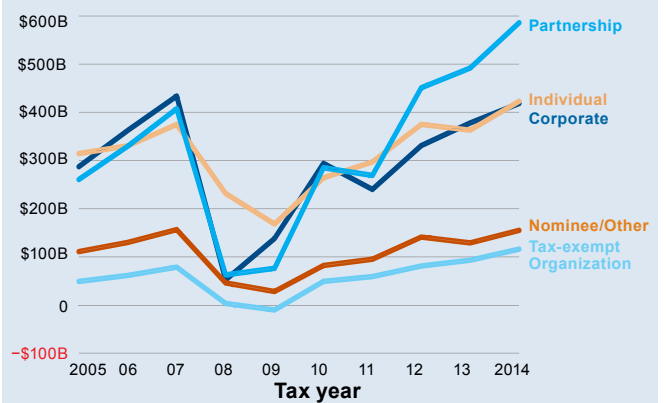
The IRS Statistics of Income (SOI) Division produces a collection of aggregate statistics from a sample of information returns partnerships file each calendar year. SOI based the 2014 study on Forms 1065 and 1065-B filed during Calendar Year 2015. These data reflect partnerships, by industry, total assets, net income (loss), tax credits, and other financial data.

**Number of Partnerships by Type of Entity, Tax Years 2005–2014**



[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 2016.

**Partnerships: Income (Loss) Allocations, by Type of Partner, Tax Years 2005–2014**



Source: IRS, Statistics of Income Division, Partnerships, April 2016.

## Highlights of the Data

- Partnerships filed more than 3.6 million tax returns for 2014, a 4.4-percent increase over the number filed for 2013. These returns represented 27.7 million partners, up 0.8 percent from the previous year.
- Domestic limited liability companies (LLCs) made up the majority (67.4 percent) of all partnerships, surpassing all other entity types for the 13th consecutive year.
- Domestic limited partnerships represented only 11.5 percent of all partnerships but reported the most profits (32.2 percent), and the largest share of partners (44.2 percent).
- Real estate and rental and leasing accounted for about half (50.3 percent) of all partnerships and over a quarter (28.5 percent) of all partners. The finance and insurance sector reported the largest shares of total net income (loss) (41.4 percent), total assets (56.4 percent), and total receipts (23.4 percent) for 2014.
- Total assets increased 8.1 percent between 2013 and 2014, from \$24.2 trillion to \$26.1 trillion. All 20 industrial sectors reported an increase.
- Receipts totaled \$7.5 trillion for 2014, up 5.6 percent from the amount reported for 2013. Business receipts made up the majority of total receipts (69.4 percent), rising 2.3 percent for the year.
- Total net income (loss), or profit, increased 8.9 percent, from \$768.8 billion for 2013 to \$837.4 billion for 2014. Ordinary business income accounted for the majority of this increase.
- Between 2013 and 2014, total income (loss) minus total deductions available for allocation increased from \$1,478.5 billion to \$1,722.5 billion. Partners classified as partnerships received the largest share of income (loss) allocated to partners, \$586.3 billion.

Further information about tax statistics is available on the IRS Web site at [www.irs.gov/taxstats](http://www.irs.gov/taxstats). Detailed partnership tax statistics are available in "Partnership Returns, 2014," *SOI Bulletin*, Fall 2016.