

**SCHEDULE
K-1**

(Form 65 and Form 20S)

ALABAMA DEPARTMENT OF REVENUE
INDIVIDUAL & CORPORATE TAX DIVISION
**Owner's/Shareholder's Share of
Income, Deductions, Credits, etc.**

2005

Subchapter K entity

SEE INSTRUCTIONS

Final K-1

S corporation

Tax year beginning _____, 2005 and ending _____, 20____

Amended K-1

PART I Information About the Pass Through Entity		PART III Owner's/Shareholder's Share of Current Year Alabama Income, Deductions, Credit, and Other Items	
A	Entity's Federal Employer Identification Number	M	Nonseparately Stated Income Allocated and Apportioned to Alabama
B	Entity's name, address, city, state, and ZIP code	N	Amount of Guaranteed Payments to Partner to be Reported by the Partner as Alabama Source Income (see instructions)
PART II Information About the Owner/Shareholder			
C	Owner's/Shareholder's identifying number	O	Section 179 Expense (enter on Form 40, Form E40, or Form 40NR, page 2, Part I, line 8, other income)
D	Owner's/Shareholder's name	P	Investment Interest Expense Related to Portfolio Income
E	Owner's/Shareholder's street address	Q	Portfolio Income
F	Owner's/Shareholder's city, state, ZIP code	R	Other Expenses Related to Portfolio income – Do not include interest expense
G	<input type="checkbox"/> General partner or LLC member manager <input type="checkbox"/> Limited partner or other LLC member	S	Charitable Contributions (enter on Schedule A, line 14 or 15)
H	What type of entity is this owner/shareholder?	T	Other Separately Stated business Items (attach schedule)
I	Owner's/Shareholder's percentage of profit and (loss) sharing	U	Composite Payment made on behalf of owner/shareholder (enter on Form 40NR, page 1, line 24)
J	This owner/shareholder is a: <input type="checkbox"/> Nonresident <input type="checkbox"/> Resident	V	U.S. Income Taxes Paid (see instructions)
K	Owner's/Shareholder's basis in entity	W	Casualty Losses (see instructions)
L	Notes:	X	Withdrawals and Distributions*
		Y	Additional Information:
*Shareholders in S corporations reduce your basis in stock of the corporation by the distributions on this line. If these distributions exceed your basis, the excess is treated as gain on investment and is reported on Schedule D, Form 40, Form E40, or Form 40NR.		Z	Oil and Gas Depletion
		AA	Separately Stated Nonbusiness Items (attach schedule)
		AB	Alabama Exempt Income (attach explanation)

A completed Alabama Schedule K-1 for each member in the Subchapter K entity/S corporation should be attached to Form 65/Form 20S.