The following information must be provided in order for this election to be effective.

**Part 1 – 80% Ownership Test**

Partners’ capital account from Form 1065, Schedule L: $___________

Percentages of partners’ capital accounts that are directly or constructively owned by:
- Individual: %
- Spouse: %
- Parents: %
- Grandparents: %
- Lineal descendants of grandparents: %
- Total: %

**Part 2 – Taxpayer must complete at least one of the following.**

(a) **Gross Receipts Test**: 90% or more of the gross receipts of the entity consist of any combination of the following:
   - Interest: %
   - Dividends/distributions/payments on stock or securities: %
   - Rents, license fees or other fees for use of property: %
   - Receipts from sale or leasing of timber or timberland: %
   - Royalties: %
   - Annuity payments: %
   - Proceeds from sale of asset not in ordinary course of business: %
   - Total: %

(b) **Assets Test**: The aggregate adjusted basis of the following assets constitutes at least 90% of the adjusted basis of all of the entity’s assets:
   - Cash or cash equivalents: %
   - Stocks, bonds, debentures, notes or other securities: %
   - Timber or timberlands: %
   - Annuities: %
   - Assets held principally for appreciation and not production of income: %
   - Mutual funds: %
   - Assets not used directly in the conduct of the entity’s business: %
   - Royalty interests: %
   - Total: %

This entity is making an election to be an electing family limited liability entity as described in Code of Alabama 1975, §40-14A-1(h). I hereby certify that the profits and capital interests of the entity were calculated using the constructive ownership rules of 26 U.S.C. §318, without regard to the 50% limitation contained in 26 U.S.C. §318(a)(2)(C) and 26 U.S.C. §318(a)(3)(C):

Signature: ___________________________ Date: ___________________________

Title: ___________________________