



FORM
65



Alabama
Department of Revenue

CY ☐
FY ☐
SY ☐
52/53 Week ☐

2025

Partnership/Limited Liability Company Return of Income

► Important

Check applicable box:

- ☐ PL86-272
- ☐ Amended Return
- ☐ Initial Return
- ☐ Final Return
- ☐ General Partnership
- ☐ Limited Partnership
- ☐ LLC/LLP
- ☐ Qualified Investment Partnership
- ☐ Public Housing Project
- ☐ Publicly Traded
- ☐ Series LLC

For Calendar Year 2025 or Fiscal Year
beginning • _____, 2025, and ending • _____

• FEDERAL BUSINESS CODE NUMBER		• FEDERAL EMPLOYER IDENTIFICATION NUMBER	
• NAME OF COMPANY			
• NUMBER AND STREET		• SUITE	
• CITY OR TOWN		• STATE	• 9 DIGIT ZIP CODE
• COUNTRY (IF NOT U.S.)		FEDERAL AUDIT CHANGE ☐	
CHECK IF THE COMPANY QUALIFIES FOR THE ALABAMA ENTERPRISE ZONE CREDIT OR THE CAPITAL CREDIT ... ☐		NUMBER OF MEMBERS DURING THE TAX YEAR.	
• STATE IN WHICH COMPANY WAS FORMED	• NATURE OF BUSINESS	• DATE QUALIFIED IN ALABAMA	• NUMBER OF NONRESIDENT MEMBERS INCLUDED IN COMPOSITE FILING

Filing Status: (see instructions)

- ☐ 1. Company operating only in Alabama.
- ☐ 2. Multistate Company – Apportionment (Sch. C).
- ☐ 3. Multistate Company – Separate Accounting (Prior written approval required and must be attached) or Sch. B non-business allocation only.
- ☐ ELECTING PTE
- ☐ REVOKING PTE

UNLESS A COPY OF FEDERAL FORM 1065 IS ATTACHED THIS RETURN IS INCOMPLETE

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Federal Income	1. a. Gross receipts or sales.	• 1a		
	b. Returns and allowances.	• 1b		
	c. Balance. Subtract line 1b from line 1a.		• 1c	
	2. Cost of goods sold (attach Federal Form 1125-A).		• 2	
	3. Gross Profit. Subtract line 2 from line 1c.		• 3	
	4. Ordinary income (loss) from other partnerships, estates, and trusts (from Schedule P, line 1d).		• 4	
	5. Net farm profit (loss) attach Schedule F (Federal Form 1040).		• 5	
	6. Net gain (loss) from Federal Form 4797, Part II, line 17 (attach Federal Form 4797).		• 6	
7. Other income (loss) (attach statement).		• 7		
8. Total income (loss). Combine lines 3 through 7.		• 8		
Federal Deduction (see the instructions for limitations)	9. Salaries and wages (other than to partners) (less employments credits).		• 9	
	10. Guaranteed payments to partners.		• 10	
	11. Repairs and maintenance.		• 11	
	12. Bad debts.		• 12	
	13. Rent.		• 13	
	14. Taxes and licenses (attach statement).		• 14	
	15. Interest.		• 15	
	16. a. Depreciation.	• 16a		
	b. Less depreciation reported on Federal Form 1125-A and elsewhere on return.	• 16b		• 16c
	17. Depletion (do not deduct oil and gas depletion).		• 17	
	18. Retirement plans, etc.		• 18	
	19. Employee benefits programs.		• 19	
	20. Energy efficient commercial buildings deduction (attach Form 7205).		• 20	
	21. Other deductions (attach statement).		• 21	
	22. Total deductions. Add the amounts shown in the far right column for lines 9 through 21.		• 22	
	23. Federal ordinary business income (loss). Subtract line 22 from line 8.		• 23	
24. Alabama nonseparately stated Reconciliations (from Schedule A, line 11).		• 24		
25. Federal ordinary business income (loss) adjusted to Alabama basis (add lines 23 and 24).		• 25		
26. Net nonbusiness income (loss) – Everywhere (from Schedule B, line 1d, Column E) enter income as negative and losses as positive.		• 26		
27. Apportionable income (add lines 25 and 26).		• 27		
28. Alabama apportionment factor (from line 9, Schedule C).		• 28	%	
29. Income (loss) apportioned to Alabama (multiply line 28 by line 27).		• 29		
30. Net nonbusiness income (loss) – Alabama (from Schedule B, line 1d, Column F).		• 30		
31. Small Business Health Insurance Premium Deduction (see instructions).		• 31	()	
32. Alabama ordinary income (loss) (add lines 29, 30, and 31).		• 32		
33. 2017 Alabama Historic Rehabilitation Tax Credit (from Schedule PC, Part W, line 6).		• 33		
34. Railroad Modernization Act Credit (from Schedule PC, Part W, line 7).		• 34		

Mail to: Alabama Department of Revenue, Income Tax Administration Division, P.O. Box 327441, Montgomery, AL 36132-7441

ADOR

**SCHEDULE A****(NONSEPARATELY STATED RECONCILIATION ADJUSTMENTS)**

Additions	1. Related members interest or intangible expenses or costs from Schedule PAB (see instructions)	• 1	
	2. Nondeductible Federal Depreciation (Economic Stimulus Act of 2008) (see instructions)	• 2	
	3. Other reconciling items (attach schedule)	• 3	
	4. State income taxes not deductible	• 4	
	5. Contributions not deductible on state income tax return due to an election to claim a state tax credit	• 5	
	6. Total additions	• 6	
Deductions	7. Expenses not deductible on federal income tax return due to election to claim federal tax credit	• 7	
	8. Adjustments due to the Federal Economic Stimulus Act of 2008 (attach schedule)	• 8	
	9. Other reconciling items (attach schedule)	• 9	
	10. Total deductions	• 10	
	11. Total reconciliation adjustments (subtract line 10 from line 6 above)	• 11	

SCHEDULE B**ALLOCATION OF NONBUSINESS INCOME, LOSS, AND EXPENSE**

Identify by account name and amount all items of nonbusiness income, loss, and expense removed from apportionable income and those items which are directly allocable to Alabama. Adjustment(s) must also be made for any proration of expenses under Alabama Income Tax Rule 810-27-1-.01, which states, "Any allowable deduction that is applicable to both business

and nonbusiness income of the taxpayer shall be prorated to each class of income in determining income subject to tax as provided..." (See instructions).

Do not complete if entity operates exclusively in Alabama.

DIRECTLY ALLOCABLE ITEMS	ALLOCABLE GROSS INCOME / LOSS		RELATED EXPENSE		NET OF RELATED EXPENSE	
	Column A Everywhere	Column B Alabama	Column C Everywhere	Column D Alabama	Column E Everywhere (Col. A less Col. C)	Column F Alabama (Col. B less Col. D)
Nonseparately stated items						
• 1a						
• 1b						
• 1c						
• 1d Total (add lines 1a, 1b, and 1c)						
Separately stated items						
• 1e						
• 1f						
• 1g						
• 1h Total (add lines 1e, 1f, and 1g)						

Person to contact for information regarding this return:

• Name:

• Telephone Number: ()

• Email:

☐ I authorize a representative of the Department of Revenue to discuss my return and attachments with my preparer.

**Please
Sign
Here**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of General Partner

Date

Daytime Telephone No.

Social Security No.

Preparer's
Signature

• Date

Check if
self-employed

• Preparer's PTIN

**Paid
Preparer's
Use Only**

• Firm's Name
(or yours, if self employed)

• Telephone No.
()

• E.I. No.

Firm's Address

ZIP Code

Email Address

**SCHEDULE C****APPORTIONMENT FACTOR SCHEDULE – Do not complete if the entity operates exclusively in Alabama.****SALES****ALABAMA****EVERYWHERE**

1. Gross receipts from sales	• 1			
2. Dividends	• 2			
3. Interest	• 3			
4. Rents	• 4			
5. Royalties	• 5			
6. Gross proceeds from capital and ordinary gains	• 6			
7. • Other _____ (• Federal 1065, line _____)	• 7			
8. Total Sales (add lines 1-7)	• 8a		• 8b	
9. 8a/8b = ALABAMA APPORTIONMENT FACTOR (Enter here and on line 28, page 1)	• 9			%

SCHEDULE D**Full Ownership** List the disregarded entities in which the taxpayer holds full ownership of 100%

Name of Entity	FEIN	Income (Loss) From All Sources	AL Source Income (Loss)
•			
•			
•			
•			
•			
•			
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•			
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•			

SCHEDULE E**OTHER INFORMATION**

- Indicate if company has been • ☐ dissolved • ☐ sold • ☐ incorporated
If company has been dissolved, sold, or incorporated, complete the following:
Nature of change _____
Name and address of new company, corporation, or owners _____
- Check if an Alabama business privilege tax return was filed for this entity • ☐ Check this box, if entity is exempt from BPT • ☐
Enter entity's net worth _____
If the privilege tax return was filed using a different FEIN, please provide the name and FEIN used to file the return.
• FEIN: _____ • NAME: _____
- Taxpayer's email address _____
- Did any corporation, partnership, trust, individual, estate, or tax-exempt organization own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership?
• ☐ Yes • ☐ No If Yes, attach schedule of Partners owning 50% or more of the Partnership.
- At the end of the tax year, did the partnership own directly 50% or more of the total voting power of all classes of stock entitled to vote of any corporation, or own 50% or more directly or indirectly, in the profit, loss, or capital in any partnership or in the beneficial interest of a trust?
• ☐ Yes • ☐ No If Yes, attach a schedule.



Multistate entities should not use Schedule K to allocate separately stated income. See instructions for Schedule B.

SCHEDULE K		Partners' Distributive Share Items		Federal Amount (A)	Apportionment Factor (B)	Apportioned Amount (C)	Enter on Alabama Schedule K-1
INCOME (LOSS)							
1.	Alabama Ordinary income (loss) (page 1, line 32)	• 1					Part III, Line H
2.	Net rental real estate income (loss) (attach Form 8825)	• 2					Part III, Line I
3.	a. Other gross rental income (loss)	• 3a					
	b. Expenses from other rental activities (attach statement)	• 3b					
	c. Other net rental income (loss). Subtract 3b from line 3a	• 3c					Part III, Line I
4.	Guaranteed payments	• 4					Part III, Line J
5.	Interest income	• 5					Part III, Line K
6.	Dividends	• 6					Part III, Line K
7.	Royalties	• 7					Part III, Line K
8.	a. Short-term and long-term capital gain(loss)	• 8a					
	b. Opportunity Zone Investment(from Schedule OZ, line 4)	• 8b					
	c. Exemption of gain under 40-18-8.1(Tech Company).....	• 8c	()				
	d. Net short-term and long-term capital gain(loss) Add lines 8a, 8b and 8c.....	• 8d					Part III, Line L
9.	Net section 1231 gain (loss) (attach Form 4797)	• 9					Part III, Line L
10.	Other income (loss)	• 10					Part III, Line M
11.	Nonbusiness items (attach schedule) (Schedule B, Column B, line 1h)	• 11					Part III, Line N
DEDUCTIONS							
12.	Section 179 deduction	• 12					Part III, Line O
13.	a. Contributions	• 13a					Part III, Line P
	b. Investment interest expense	• 13b					Part III, Line Q
14.	Other deductions	• 14					Part III, Line R
15.	Oil and gas depletion	• 15					Part III, Line S
16.	Casualty losses	• 16					Part III, Line T
17.	Nonbusiness items (attach schedule) (Schedule B, Column D, line 1h)	• 17					Part III, Line N
OTHER							
18.	a. Tax-exempt interest income	• 18a					Part III, Line U
	b. Other tax-exempt income	• 18b					Part III, Line U
	c. Nondeductible expenses	• 18c					Part III, Line V
19.	a. Distributions of cash and marketable securities	• 19a					Part III, Line W
	b. Distributions of other property	• 19b					Part III, Line W
20.	a. Investment income	• 20a					Part III, Line X
	b. Investment expenses	• 20b					Part III, Line Y
	c. Other items and amounts (attach statement)	• 20c					Part III, Line Z
21.	Total credits (attach Schedule PC)	• 21					Part II, Line G
22.	Composite payment made on behalf of owner	• 22					Part III, Line AA
23.	Electing Pass-Through Entity Tax (Form EPT, line 2)	• 23					Part III, Line AA



SCHEDULE L – BALANCE SHEET		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
• 1	Cash				
• 2a	Trade notes and accounts receivable				
• 2b	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 to persons related to partners)				
• 7b	Mortgage and real estate loans				
• 8	Other investments (attach statement)				
• 9a	Buildings and other depreciable assets				
• 9b	Less accumulated depreciation	()		()	
• 10a	Depletable assets				
• 10b	Less accumulated depletion	()		()	
• 11	Land (net of any amortization)				
• 12a	Intangible assets (amortizable only)				
• 12b	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)				
• 19b	Mortgages, notes, bonds payable in 1 year or more				
• 20	Other liabilities (attach statement)				
• 21	Partners' capital accounts				
• 22	Total Liabilities and Capital				

SCHEDULE P

PARTNERSHIPS, TRUSTS, AND ESTATES

[illegible]