



SCHEDULE  
**K-1**  
(Form 65)



ALABAMA DEPARTMENT OF REVENUE  
INCOME TAX ADMINISTRATION DIVISION

Owner's Share of  
Income, Deductions, Credits, etc.

2025

- ☐ Electing Pass-Through Entity

☐ QIP
- SEE INSTRUCTIONS
- Tax year beginning \_\_\_\_\_, 2025 and ending \_\_\_\_\_, 20\_\_\_\_\_

☐ Final K-1

☐ Amended K-1

<b>PART I</b> Information About the Partnership		
A Partnership's Employer Identification Number		
B Partnership's name, address, city, state, and zip code		
<b>PART II</b> Information About the Partner		
C Partner's identifying number (Do not use TIN of a disregarded entity)		
D Partner's Name		
Street		
City		
State		
Zip		
E		
1. <input type="checkbox"/> General partner or LLC member manager		
<input type="checkbox"/> Limited partner or other LLC member		
2. What type of entity is this partner?		
<input type="checkbox"/> Nominee		
3. If this partner is a retirement plan (IRA/SEP/etc.), check here <input type="checkbox"/>		
4. Partner's share of profit, loss, and capital:		
Beginning		
Ending		
Profit % . . .		
Loss % . . .		
Capital % . . .		
5. Partner's share of liabilities at year end:		
Nonrecourse . . . \$		
Qualified nonrecourse financing. . . \$		
Recourse. . . \$		
6. Check if partner is a nonresident <input type="checkbox"/>		
If a nonresident, provide state of legal residence		
7. Check if partner is a disregarded entity <input type="checkbox"/>		
Partner's Name . . .		
FEIN . . .		
8. Partner's capital account analysis:		
Beginning capital account . . . \$		
Capital contributed during the year . . . \$		
Current year increase (decrease). . . \$		
Withdrawals and distributions. . . \$ ( )		
Ending capital account. . . \$		
F		
Entity Apportionment Percentage		
Alabama		
Everywhere		
Sales . . .		
Total apportionment percentage . . .		
G		
Credits from Schedule PC		
Code		
Maximum Allowable		
1.		
2.		
3.		

G Credits from Schedule PC (continued)			
Code		Maximum Allowable	
4.			
5.			
<b>PART III</b> Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
		Distributive share allocated and apportioned to Alabama	Distributive share to be reported by Alabama Residents
Ordinary income (loss) . . . . .		H	H2
Net rental real estate income (loss)		I	I2
Guaranteed payments. . . . .		J	J2
Portfolio income. . . . .		K	K2
<input type="checkbox"/> QIP Exempt Income			
Net capital gain (loss) . . . . .		L	L2
Other income (loss). . . . .		M	M2
Nonbusiness items . . . . .		N	N2
Section 179 Deduction . . . . .		O	O2
<input type="checkbox"/> Nondeductible			<input type="checkbox"/> Nondeductible
Contributions . . . . .		P	P2
Investment interest expense . . . . .		Q	Q2
Other deductions. . . . .		R	R2
Oil and gas depletion . . . . .		S	S2
Casualty losses . . . . .		T	T2
Tax-exempt income. . . . .		U	U2
Nondeductible expenses. . . . .		V	V2
Distributions. . . . .		W	W2
Investment income . . . . .		X	X2
Investment expenses . . . . .		Y	Y2
Other items and amounts . . . . .		Z	Z2
Composite Payment/Electing Pass-Through Entity Credit. . . . .		AA	
<input type="checkbox"/> NRC-Exempt			