

Form, Return, or Statement	Use this to—
8594 —Asset Acquisition Statement Under Section 1060	Report a sale of assets if goodwill or going concern value attaches, or could attach, to such assets. Both the seller and buyer of a group of assets that makes up a trade or business must use this form.
8621 —Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund	Report an ownership interest in, make elections for, and compute inclusions with respect to passive foreign investment companies and qualified electing funds.
8697 —Interest Computation Under the Look-Back Method for Completed Long-Term Contracts	Figure the interest due or to be refunded under the look-back method of section 460(b)(2) on certain long-term contracts that are accounted for under either the percentage of completion-capitalized cost method or the percentage of completion method. Partnerships that are not closely held use this form. Closely held partnerships should see the instructions for Line 20c, Other Items and Amounts , and Look-back interest—completed long-term contracts (code J) , later, for details on the Form 8697 information they must provide to their partners.
8804, 8805, and 8813 —Annual Return for Partnership Withholding Tax (Section 1446); Foreign Partner's Information Statement of Section 1446 Withholding Tax; and Partnership Withholding Tax Payment Voucher (Section 1446)	Use Forms 8804 and 8805 to figure and report the withholding tax on foreign partners' allocable shares of effectively connected taxable income (ECTI). Form 8804 must also be filed to report effectively connected gross income allocable to foreign partners even if the partnership has no ECTI on which to withhold. Use Form 8813 to send installment payments of withheld tax based on ECTI allocable to foreign partners. Exception. PTPs do not file these forms. They must instead withhold tax on distributions to foreign partners and report and send payments using Forms 1042 and 1042-S. See Regulations section 1.1446-4 for more information.
8832 —Entity Classification Election	See Entity Classification Election , later.
8865 —Return of U.S. Persons With Respect to Certain Foreign Partnerships	Report the information required under section 6038 (reporting with respect to controlled foreign partnerships), section 6038B (reporting of transfers to foreign partnerships), or section 6046A (reporting of acquisitions, dispositions, and changes in foreign partnership interests). See Form 8865 and its instructions for more details.
8866 —Interest Computation Under the Look-Back Method for Property Depreciated Under the Income Forecast Method	Figure the interest due or to be refunded under the look-back method of section 167(g)(2) for certain property placed in service after September 13, 1995, depreciated under the income forecast method. Partnerships that are not closely held use this form. Closely held partnerships should see the instructions for line 20c, Look-back interest—income forecast method (code K) , later, for details on the Form 8866 information they must provide to their partners.
8876 —Excise Tax on Structured Settlement Factoring Transactions	Report and pay the 40% excise tax imposed under section 5891.
8886 —Reportable Transaction Disclosure Statement	Disclose information for each reportable transaction in which the partnership participated. Form 8886 must be filed for each tax year the partnership participated in the reportable transaction. The partnership may have to pay a penalty if it's required to file Form 8886 and doesn't do so. The following are reportable transactions. <ol style="list-style-type: none"> Any listed transaction, which is a transaction that is the same as or substantially similar to one of the types of transactions that the IRS has determined to be a tax avoidance transaction and identified by notice, regulation, or other published guidance as a listed transaction. Any transaction offered under conditions of confidentiality for which the partnership (or a related party) paid an adviser a fee of at least \$50,000 (\$250,000 for partnerships if all partners are corporations). Certain transactions for which the partnership (or a related party) has contractual protection against disallowance of the tax benefits. Certain transactions resulting in a loss of at least \$2 million in any single year or \$4 million in any combination of years. Any transaction of interest, which is a transaction that is the same as, or substantially similar to, one of the types of transactions identified by the IRS by notice, regulation, or other published guidance. See Notice 2009-55, 2009-31 I.R.B. 170. See Regulations section 1.6011-4, the Instructions for Form 8886, and the instructions for Line 20c, Other Items and Amounts , and Other information (code AH) , later, for more information.
8918 —Material Advisor Disclosure Statement	Material advisors to any reportable transaction must disclose certain information about the reportable transaction by filing a Form 8918 with the IRS. See Form 8918 and its instructions for more details.
8925 —Report of Employer-Owned Life Insurance Contracts	Report the number of employees covered by employer-owned life insurance contracts issued after August 17, 2006, and the total amount of employer-owned life insurance in force on those employees at the end of the tax year.
8990 —Limitation on Business Interest Expense Under Section 163(j)	Business interest expense may be limited. See section 163(j) and Form 8990 and its instructions. Also see Schedule B, questions 23 and 24, and the related instructions.
8994 —Employer Credit for Paid Family and Medical Leave	Report if the partnership has a credit for paid family and medical leave. See the Instructions for Form 8994 for more information.
8996 —Qualified Opportunity Fund	Certify that the requirements to be a qualified opportunity fund investing in qualified opportunity zone property, as defined in section 1400Z-2 have been fulfilled. Entities attaching Form 8996 must also complete Form 1065, Schedule B, question 25. For more information, see the Instructions for Form 8996.

Assembling the Return

When submitting Form 1065, organize the pages of the return in the following order.

- Pages 1–5.
- Schedule F (Form 1040), Profit or Loss From Farming (if required).

- Form 8825, Rental Real Estate Income and Expenses of a Partnership or an S Corporation (if required).
- Schedule D (Form 1065), Capital Gains and Losses (if required).
- Form 4797, Sales of Business Property (if required).

- Form 8949, Sales and Other Dispositions of Capital Assets (if required).
- Form 8996, Qualified Opportunity Fund (if required).
- Form 1125-A, Cost of Goods Sold (if required).
- Form 8941, Credit For Small Employer Health Insurance Premiums (if required).

- Form 6252, Installment Sale Income (if required).
- Form 8997, Initial and Annual Statement of Qualified Opportunity Fund (QOF) Investments (if required).
- Form 8938, Statement of Specified Foreign Financial Assets (if required).
- Any other schedules in alphabetical order, including Schedules K-2, K-3, and K-1 (Form 1065).
- Any other forms in numerical order.

Complete every applicable entry space on Form 1065 and Schedule K-1. Do not enter "See attached" instead of completing the entry spaces. Penalties may be assessed if the partnership files an incomplete return. If you need more space on the forms or schedules, attach separate sheets and place them at the end of the return using the same size and format as on the printed forms. Show the totals on the printed forms. Also be sure to put the partnership's name and EIN on each supporting statement.

Entity Classification Election

Use Form 8832, Entity Classification Election, to make a change in classification. Except for certain business entities always classified as a corporation, a business entity with at least two members may choose to be classified either as a partnership or an association taxable as a corporation. A domestic eligible entity with at least two members that doesn't file Form 8832 is classified under the default rules as a partnership. However, a foreign eligible entity with at least two members is classified under the default rules as a partnership only if the entity doesn't provide limited liability to at least one member. File Form 8832 only if the entity doesn't want to be classified under these default rules or if it wants to change its classification.



Attach a copy of Form 8832 to the partnership's Form 1065 for the tax year of the election.

Elections Made by the Partnership

Generally, the partnership decides how to figure income from its operations. For example, it chooses the accounting method and depreciation methods it will use. The partnership also makes elections under the following sections.

1. Section 179 (election to expense certain property).
2. Section 614 (definition of property—mines, wells, and other natural deposits). This election must be made before the partners figure their individual depletion allowances under section 613A(c)(7)(D).
3. Section 1033 (involuntary conversions).
4. Section 754 (manner of electing optional adjustment to basis of partnership property).

Under section 754, a partnership may elect to adjust the basis of partnership property when property is distributed or when a partnership interest is transferred. If the election is made regarding a transfer of a partnership interest (section 743(b)) and the assets of the partnership constitute a trade or business for purposes of section 1060(c), then the value of any goodwill transferred must be determined in the manner provided in Regulations section 1.1060-1. Once an election is made under section 754, it applies both to all distributions and to all transfers made during the tax year and in all subsequent tax years unless the election is revoked.

This election must be made in a statement that is filed with the partnership's timely filed return (including any extension) for the tax year during which the distribution or transfer occurs. See Proposed Regulations section 1.754-1(b)(1). The statement must include:

- The name and address of the partnership, and
- A declaration that the partnership elects under section 754 to apply the provisions of section 734(b) and section 743(b).

The partnership can get an automatic 12-month extension to make the section 754 election, provided corrective action is taken within 12 months of the original deadline for making the election. For details, see Regulations section 301.9100-2.

See section 754 and the related regulations for more information.

If there is a distribution of property consisting of an interest in another partnership, see section 734(b).

The partnership is required to attach a statement for any section 743(b) basis adjustments. See below for details.

To revoke a section 754 election, the partnership must file the revocation request using Form 15254, Request for Section 754 Revocation. See the instructions for Form 15254 for more information.

5. Section 743(e) (electing investment partnership).
6. Regulations section 1.1411-10(g) (section 1411 election regarding CFCs and QEFs).

A domestic partnership that directly or indirectly owns stock of a controlled foreign corporation (CFC) (within the meaning of section 953(c)(1)(B) or section 957(a)) or a passive foreign investment company (within the meaning of section 1297(a)) that the domestic partnership treats as a qualified electing fund (QEF) under section 1293 may make the election provided in Regulations section 1.1411-10(g). The election must be made no later than the first tax year beginning after 2013 during which the partnership (i) includes an amount in gross income for chapter 1 purposes under section 951(a) or section 1293(a) for the CFC or QEF, and (ii) has a direct or indirect owner that is subject to tax under section 1411 or would have been if the election were made.

This election must be made on an entity-by-entity basis, and applies only to the particular CFCs and QEFs for which an election is made. In general, for purposes of section 1411, if an election is in effect for a CFC or QEF, the amounts included in income under section 951 and section 1293 derived from the CFC or QEF are included in net investment income, and distributions described in section 959(d) or section 1293(c) are excluded from net investment income. An election that is made under Regulations section 1.1411-10(g) cannot be revoked. For more information regarding this election, see Regulations section 1.1411-10(g).

The election must be made in a statement that is filed with the partnership's original or amended return for the tax year in which the election is made. An election can be made on an amended return only if the tax year for which the election is made, and all tax years affected by the election, aren't closed by the period of limitations on assessments under section 6501. The statement must include:

- The name and EIN of the partnership making the election;
- A declaration that the partnership elects under Regulations section 1.1411-10(g) to apply the rules in Regulations section 1.1411-10(g) to the CFCs and QEFs identified in the statement; and
- The following information for each CFC and QEF for which an election is made: (i) the name of the CFC or QEF; and (ii) either the EIN of the CFC or QEF, or, if the CFC or QEF doesn't have an EIN, the reference ID number of the CFC or QEF.

In addition, for each CFC or QEF held by the partnership for which an election under Regulations section 1.1411-10(g) has already been made by the partnership, the statement should include (i) the name of the CFC or QEF; and (ii) either the EIN of the CFC or QEF, or, if the CFC or QEF doesn't have an EIN, the reference ID number of the CFC or QEF.

7. Section 41(h) (payroll tax credit election).

Effect of Section 743(b) Basis Adjustment on Partnership Items

If the basis of partnership property has been adjusted for a transferee partner under section 743(b), the partnership must adjust the transferee's distributive share of the items of partnership income, deduction, gain, or loss in accordance with Regulations sections 1.743-1(j)(3) and (4). These adjustments (other than adjustments to depletable oil and gas property allocable to the partner under section 613A(c)(7)(D)) must be reported on Schedule K and the transferee partner's Schedule K-1. Report the adjustments on an attached statement on line 20c, code U. See the instructions for line 20. Identify the partnership item being adjusted and the amount of the adjustment. If the adjustments are to partnership items