

Do not use staples.



Department of
Taxation



2012

IT 4708 Rev. 12/12
**Composite Income Tax
Return for Certain
Investors in a
Pass-Through Entity**

☐ Check here if amended return
Use only black ink.

Federal employer I.D. number (FEIN) Ohio charter or license number (if S corp)

For taxable year ending in

MM/ 2 0 1 2

Use UPPERCASE letters.

Name of pass-through entity

Address (if address change, check box) ☐

City

State

ZIP code

E-mail address

Number of investors included in return

Apportionment ratio, line 6

Instructions for this form are on our Web site at tax.ohio.gov.

**Do not use staples, tape or glue. Place any
supporting documents, including K-1's,
after the last page of this return.**

Mail to:
Ohio Dept. of Taxation
P.O. Box 181140
Columbus, OH 43218-1140

SCHEDULE I – TAXABLE INCOME, TAX, PAYMENTS AND NET AMOUNT DUE CALCULATIONS

If the amount below is negative, type a negative sign (“-”) before the figure.

1. Total income (from Schedule II, line 40).....	1.		00
2. Total deductions (from Schedule III, line 49).....	2.		00
3. Income (loss) to be allocated and apportioned (line 1 minus line 2).....	3.		00
4. Net allocable nonbusiness income (loss) everywhere, if any (all income and gains, other than Ohio Revised Code section [R.C.] 5747.212 gains, are presumed to be business income), and gain (loss) described in R.C. 5747.212. (Attach explanation and supporting schedules.).....	4.		00
5. Apportionable income (loss) (line 3 minus line 4).....	5.		00
6. Ohio apportionment ratio (from Schedule IV, line 4).....	6.		
7. Income (loss) apportioned to Ohio (line 5 times line 6).....	7.		00
8. Net nonbusiness income (loss) allocated to Ohio and gain (loss) apportioned to Ohio per R.C. 5747.212. (Attach explanation and supporting schedules.).....	8.		00
9. Ohio taxable income (sum of lines 7 and 8, but not less than -0-).....	9.		00
10. Tax before credits and grant (multiply the amount on line 9 by .05925).....	10.		00
11. Nonrefundable business credits (attach Schedule E) and grant for new manufacturing machinery and equipment. Attach grant request form	11.		00
12. Tax due after nonrefundable business credits and grant. Line 10 minus line 11. If less than -0-, enter -0-.....	12.		00
13. Interest penalty on underpayment of estimated tax (attach Ohio form IT/SD 2210).....	13.		00
14. Ohio forms IT 4708ES and IT 4708EXT payments for the taxable year.....	14.		00

2012 IT 4708

2012 IT 4708



2012

IT 4708 Rev. 12/12

Composite Income Tax Return for Certain Investors in a Pass-Through Entity

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SCHEDULE I – TAXABLE INCOME, TAX, PAYMENTS AND NET AMOUNT DUE CALCULATIONS...cont.

- | | | | |
|---|-----|--|----|
| 15. Ohio forms IT 1140ES and IT 1140EXT payments transferred to this form and any payments made with previously filed return(s) for this taxable year | 15. | | 00 |
| 16. Deduct Ohio forms IT 4708ES and IT 4708EXT payments transferred to Ohio form IT 1140 and deduct overpayments, if any, previously claimed for this taxable year | 16. | | 00 |
| 17. Total net Ohio estimated tax payments for 2012 (sum of lines 14 and 15 minus line 16) | 17. | | 00 |
| 18. Amount of 2011 overpayment credited to 2012 (see 2011 Ohio form IT 4708, line 22)..... | 18. | | 00 |
| 19. Refundable business credits (see Schedule VI on page 7) | 19. | | 00 |
| 20. Total of lines 17, 18 and 19..... | 20. | | 00 |
| 21. Overpayment, if any (line 20 minus the sum of lines 12 and 13, but not less than -0-)..... | 21. | | 00 |
| 22. Amount of line 21 to be CREDITED to year 2013 tax liability (if this is an amended return, enter -0-)..... | 22. | | 00 |
| 23. Amount of line 21 to be REFUNDED (line 21 minus line 22)..... | 23. | | 00 |
| 24. Net amount due, if any (sum of lines 12 and 13 minus line 20, but not less than -0-)..... | 24. | | 00 |
| 25. Interest and penalty due on late-paid tax and/or late-filed return, if any..... | 25. | | 00 |
| 26. Total amount owed, if any (sum of lines 24 and 25). Make check payable to Ohio Treasurer of State, include Ohio form IT 4708P and place FEIN on check..... TOTAL AMOUNT OWED ▶ | 26. | | 00 |

If your refund is less than \$1.01, no refund will be issued. If you owe less than \$1.01, no payment is necessary.

SIGN HERE (required)

I have read this return. Under penalties of perjury, I declare that, to the best of my knowledge and belief, the return and all enclosures are true, correct and complete.

For Department Use Only

Pass-through entity officer or agent (please print)

Title of officer or agent (please print)

Phone number

Signature of pass-through entity officer or agent

Date _____

Preparer's name (please print)

Phone number

Do you authorize your preparer to contact us regarding this return? Yes ☐ No ☐

Code

SCHEDULE II – INCOME AND ADJUSTMENTS

Items reflected on lines 27-49 are the combined amounts from IRS Schedule K-1(s) for the taxable year for only those investors who are participating in the filing of this return. **Attach to this return a copy of the applicable IRS form 1120S or 1065 and K-1(s) of participating investors.** If the amount below is negative, type a negative sign (“-”) before the figure.

- | | | | |
|--|-----|--|----|
| 27. Ordinary business income (loss) | 27. | | 00 |
| 28. The investors' shares of expenses and losses incurred in connection with all direct and indirect transactions between the pass-through entity and its related members, including certain investors' family members (see "Important Notes" on page 8 of this return and see line 28 instructions). However, do not add expenses or losses incurred in connection with sales of inventory to the extent that the cost of the inventory and the loss incurred were calculated in accordance with Internal Revenue Code (I.R.C.) sections 263A and 482..... | 28. | | 00 |
| 29. Guaranteed payments that the pass-through entity made to each investor participating in the filing of this return if such investor directly or indirectly owns at least 20% of the pass-through entity. Reciprocity agreements do not apply (see instructions) | 29. | | 00 |
| 30. Compensation that the pass-through entity paid to each investor participating in the filing of this return if such investor directly or indirectly owns at least 20% of the pass-through entity. Reciprocity agreements do not apply (see instructions) | 30. | | 00 |



Department of
Taxation



12160306

2012

IT 4708 Rev. 12/12
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Pass-Through Entity

FEIN

SCHEDULE II – INCOME AND ADJUSTMENTS...cont.

If the amount below is negative, type a negative sign (“-”) before the figure.

31. Net income or (loss) from rental activities other than amount shown on line 27.....	31.		00
32. Portfolio income (loss). See note below.			
a. Interest income.....	32a.		00
b. Dividends	32b.		00
c. Royalties	32c.		00
d. Net short-term capital gain (loss)	32d.		00
e. Net long-term capital gain (loss). Exclude from this line any capital loss carryforward amount. Note: If the sum of lines 32d and 32e results in a net loss, the net allowable loss for the sum of these two lines cannot exceed the product of \$3,000 and the number of participating investors included in this return	32e.		00
f. Other portfolio income (loss)	32f.		00
33. Net gain (loss) under I.R.C. 1231.....	33.		00
34. Add 2/3, 5/6 or 6/6 of the I.R.C. 168(k) bonus depreciation and 2/3, 5/6 or 6/6 of the qualifying I.R.C. 179 depreciation and miscellaneous federal tax adjustments (see instructions).....	34.		00
35. Other income (loss). Attach schedule (see instructions)	35.		00
36. Pass-through entity add-back (see instructions)	36.		00
37. Non-Ohio state or local government interest and dividends earned by the pass-through entity but not included above	37.		00
38. Add state and local income taxes deducted in arriving at income	38.		00
39. Add losses from the sale or other disposition of Ohio public obligations if such losses have been deducted in determining federal taxable income.....	39.		00
40. Total income (add lines 27 through 39; enter here and on page 1, line 1).....	40.		00

SCHEDULE III – DEDUCTIONS

List only those deductions that have not already been used to reduce any income items set forth in Schedule II.

41. I.R.C. 179 expense not deducted in calculating line 27.....	41.		00
42. Deduct 1/2, 1/5 or 1/6 of the depreciation adjustments added back on each of the last two, five or six years' returns	42.		00
43. Net federal interest and dividends exempt from state taxation	43.		00
44. Other separately stated K-1 amounts that are allowable as deductions in arriving at federal adjusted gross income and amounts contributed to individual development accounts (attach detailed schedule of items)	44.		00
45. Exempt gains from the sale of Ohio state or local government bonds.....	45.		00
46. Wage and salary expense not otherwise deducted because of a federal work opportunity tax credit	46.		00
47. Interest or income earned on Ohio public obligations and Ohio purchase obligations if such interest or income is included on any of lines 27-35	47.		00
48. Net gain included in line 40 resulting from the sale, exchange or other disposition of Ohio public obligations (do not enter amounts shown on line 45).....	48.		00
49. Total deductions (add lines 41-48; enter here and on page 1, line 2)	49.		00



Department of
Taxation



12160406

2012

IT 4708 Rev. 12/12
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Pass-Through Entity**

FEIN

SCHEDULE IV – APPORTIONMENT FORMULA

Use this schedule to calculate the apportionment ratio for a pass-through entity that is not a financial institution as defined in Ohio Revised Code section (R.C.) 5725.01. If the pass-through entity is a financial institution, use the apportionment and weighting schedules set forth in the year 2013 Ohio form FT 1120FI, Corporation Franchise Tax Report for Financial Institutions. For more information, see the instructions.

	Within Ohio		Total Everywhere
1. Property			
a) Owned (average cost)	00		00
b) Rented (annual rental X 8)	00		00
c) Total (lines 1a and 1b)	00	÷	00

	Ratio (carry to six decimal places)	Weight		Weighted Ratio (carry to six decimal places)
=		x .20	=	

	Within Ohio		Total Everywhere
2. Payroll	00	÷	00

	Ratio (carry to six decimal places)	Weight		Weighted Ratio (carry to six decimal places)
=		x .20	=	

	Within Ohio		Total Everywhere
3. Sales	00	÷	00

	Ratio (carry to six decimal places)	Weight		Weighted Ratio (carry to six decimal places)
=		x .60	=	

Weighted Ratio (carry to six decimal places)

4. Total weighted apportionment ratio (add lines 1(c), 2 and 3). Enter ratio here and on page 1, line 6.

Note: If the denominator of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%, i.e., if no property/payroll, use 25% and 75%; if no sales, use 50% property/payroll.



Department of
Taxation



2012

IT 4708 Rev. 12/12
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SCHEDULE V – INVESTOR INFORMATION

Provide investor information for all (resident and nonresident) investors in the pass-through entity. List investors by highest to lowest ownership percentage. Use an additional sheet, if necessary. See "Important Notes" on page 8 of this return for distributive share information.

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00



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Taxation



2012

IT 4708 Rev. 12/12
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SCHEDULE V – INVESTOR INFORMATION...cont.

Provide investor information for all (resident and nonresident) investors in the pass-through entity. List investors by highest to lowest ownership percentage. Use an additional sheet, if necessary. See "Important Notes" on page 8 of this return for distributive share information.

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00

First name/entity M.I. Last name

Address

City State ZIP code

Social Security no./FEIN Percent of ownership Tax amount paid 00



Department of
Taxation



12160706

2012

IT 4708 Rev. 12/12
**Composite Income Tax
Return for Certain
Investors in a
Pass-Through Entity**

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SCHEDULE V – INVESTOR INFORMATION...cont.

First name/entity M.I. Last name

Address

City

State

ZIP code

Social Security no./FEIN

Percent of ownership

Tax amount paid

00

First name/entity M.I. Last name

Address

City

State

ZIP code

Social Security no./FEIN

Percent of ownership

Tax amount paid

00

SCHEDULE VI – REFUNDABLE BUSINESS CREDITS

- | | | | |
|---|----|----------------------|----|
| 1. Ohio historic preservation credit | 1. | <input type="text"/> | 00 |
| 2. Business jobs credit | 2. | <input type="text"/> | 00 |
| 3. Pass-through entity credit | 3. | <input type="text"/> | 00 |
| 4. Losses on loans made to Ohio venture capital program..... | 4. | <input type="text"/> | 00 |
| 5. Motion picture production credit..... | 5. | <input type="text"/> | 00 |
| 6. Total refundable credits (enter here and on page 2, line 19..... | 6. | <input type="text"/> | 00 |

Note: Certificates from the Ohio Development Services Agency and/or Schedule K-1(s) must be attached to verify each refundable credit claimed.

QUESTIONNAIRE

- | | Yes | No | N/A |
|---|--------------------------|--------------------------|--------------------------|
| 1. If the pass-through entity is an S corporation, did the pass-through entity pay any compensation or remuneration to any nonresident investors or nonresident members of the investor's family? If yes, attach a list of those individuals (include Social Security numbers) who received such compensation or remuneration and the amount(s) | ☐ | ☐ | ☐ |
| 2. If the pass-through entity is, or is treated as, a partnership for federal income tax purposes, did the pass-through entity make any guaranteed payments to any of its partners or equity investors? If yes, attach a list of those partners or equity investors (include Social Security numbers and federal employer identification numbers) who received such guaranteed payments and the amount(s) | ☐ | ☐ | ☐ |

Do not submit this page with your IT 4708 return.

Important Notes:

Investors' Shares of Expenses and Losses (page 2, line 28): Include on this line all compensation paid to or for family member employees if a pass-through entity owner who is a member of the family directly, indirectly and/or by attribution owns at least 40% of the pass-through entity. See R.C. 5733.40(A)(3). Do not show on line 30 any amount you show on line 28.

Tax Amount Paid (pages 5-7, Schedule V): The amount in these boxes should reflect the amount of the tax paid by the pass-through entity on behalf of the qualifying investors.

A full set of instructions is available on our Web site at **tax.ohio.gov**.

Mail to:
Ohio Department of Taxation
P.O. Box 181140
Columbus, OH 43218-1140

Federal Privacy Act Notice

Because we require you to provide us with a Social Security number, the *Federal Privacy Act of 1974* requires us to inform you that providing us with your Social Security number is mandatory. Ohio Revised Code sections 5703.05, 5703.057 and 5747.08 authorize us to request this information. We need your Social Security number in order to administer this tax.