



2101704018

Georgia Form 700 (Rev. 06/20/20) **Page 1****Partnership Tax Return** (Approved web version)

Georgia Department of Revenue

2020**Beginning** _____

Income Tax Return

Ending _____☐ Original
Return☐ Amended Return☐ Amended Due
to IRS Audit☐ Name
Change☐ Address
Change☐ Final
Return☐ Composite Return
Filed

A. Federal Employer ID No.

B. Name

C. Location of Records for Audit (City & State)

D. GA Withholding Tax Number

E. Street Address

F. Country

G. Telephone Number

Payroll WH Number Nonresident WH Number

H. GA Sales Tax Reg. No. I. City or Town

J. State K. Zip Code

L. NAICS Code M. Type of Business

N. Date began doing business in GA

O. Accounting Method

☐ CASH ☐ ACCRUAL ☐ OTHERP. Latest taxable year
adjusted by the IRS

Q. Number of K-1s

R. Do you have
Nonresident Partners?☐ Yes or ☐ NoS. Number of
Nonresident K-1sT. Amount of Nonresident Withholding paid for tax year
by the partnershipU. State Partnership Representative
if different than FederalV. State Partnership Representative's
Telephone NumberW. State Partnership Representative's
Email Address**AUDIT OR AMENDED RETURN PAYMENT ELECTION**

(ROUND TO NEAREST DOLLAR)

SCHEDULE 1By checking the box, the Partnership elects to pay the tax on behalf of its partners due to an IRS Audit, Georgia audit, or amended return. ☐

1. Additional Georgia Taxable Income (See instructions) 1.
2. Tax 5.75% x Line 1 2.
3. Credits eligible to be sold - cannot exceed Line 2 (See instructions) 3.
4. Net tax due (Line 2 less Line 3; if zero or less enter zero)..... 4.
5. Interest due 5.
6. Penalty due 6.
7. Amount due before payments (Line 4 plus Line 5 and Line 6)..... 7.
8. Less payments..... 8.
9. (If you owe) Subtract Line 8 from Line 7..... 9.
10. (If you are due a refund) Subtract Line 7 from Line 8..... 10.

Copy of the Federal Return and supporting Schedules must be attached if filing by paper. Otherwise this return shall be deemed incomplete.**DECLARATION:** I/We declare under the penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our knowledge and belief, it is true, correct, and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge. Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States, free of any expense to the State of Georgia.**MAIL TO:** Georgia Department of Revenue, Processing Center, PO Box 740315, Atlanta, Georgia 30374-0315_____
Signature of Partner (Must be signed by partner)_____
Signature of Preparer other than partner

By providing my e-mail address I am authorizing the Georgia Department of Revenue to electronically notify me at the below e-mail address regarding any updates to my accounts.

☐ Check the box to authorize the Georgia Department of Revenue to discuss the contents of this return with the named preparer._____
E-mail Address_____
Preparer's Firm Name_____
Date_____
Preparer's SSN or PTIN_____
Date



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(Partnership) Name _____ FEIN _____

COMPUTATION OF GEORGIA NET INCOME	(ROUND TO NEAREST DOLLAR)	SCHEDULE 2
1. Total Income for Georgia purposes (Line 12, Schedule 7)	1.	
2. Income allocated everywhere (Attach Schedule)	2.	
3. Business income subject to apportionment (Line 1 less Line 2)	3.	
4. Georgia ratio (Schedule 6, Column C)	4.	
5. Net business income apportioned to Georgia (Line 3 x Line 4)	5.	
6. Net income allocated to Georgia (Attach Schedule)	6.	
7. Total Georgia net income (Add Line 5 and Line 6)	7.	

INCOME TO PARTNERS	(ROUND TO NEAREST DOLLAR)	SCHEDULE 3
(1.) Name (2.) Street and Number	(3.) City, State, Zip and Country (if Foreign) (4.) ID Number	Profit (Loss) Sharing % Georgia Source Income
1.		5.
2.		6.
A 3.		
4.		
1.		5.
2.		6.
B 3.		
4.		
1.		5.
2.		6.
C 3.		
4.		
1.		5.
2.		6.
D 3.		
4.		
1.		5.
2.		6.
E 3.		
4.		
TOTAL		

ADDITIONS TO FEDERAL TAXABLE INCOME	(ROUND TO NEAREST DOLLAR)	SCHEDULE 4
1. State and municipal bond interest other than Georgia or political subdivision thereof	1.	
2. Net income or net profits taxes imposed by taxing jurisdictions other than Georgia	2.	
3. Expenses attributable to tax exempt income	3.	
4. Reserved.....	4.	
5. Intangible expenses and related interest costs	5.	
6. Captive REIT expenses and costs	6.	
7. Other additions (Attach Schedule)	7.	
8. Total (Add Lines 1 through 7) enter here and on Line 9, Schedule 7.....	8.	

SUBTRACTIONS FROM FEDERAL TAXABLE INCOME	(ROUND TO NEAREST DOLLAR)	SCHEDULE 5
1. Interest on obligations of United States (must be reduced by direct and indirect interest expenses)	1.	
2. Exception to intangible expenses and related interest cost (Attach IT-Addback).....	2.	
3. Exception to captive REIT expenses and costs (Attach IT-REIT).....	3.	
4. Other subtractions (Attach Schedule)	4.	
5. Total (Add Lines 1 through 4) enter here and on Line 11, Schedule 7.....	5.	



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(Partnership) Name _____

FEIN _____

APPORTIONMENT OF INCOME	(ROUND TO NEAREST DOLLAR)		SCHEDULE 6
	A. WITHIN GEORGIA	B. EVERYWHERE	C. DO NOT ROUND COL (A)/ COL (B) COMPUTE TO SIX DECIMALS
1. Gross receipts from business			
2. Georgia Ratio (Divide Column A by Column B).....			

COMPUTATION OF TOTAL INCOME FOR GEORGIA PURPOSES (ROUND TO NEAREST DOLLAR)		SCHEDULE 7
1. Ordinary income (loss)		1.
2. Net income (loss) from rental real estate activities		2.
3. a. Gross income from other rental activities	3a.	
b. Less expenses (attach schedule)	3b.	
c. Net income (loss) from other rental activities (Line 3a less Line 3b)		3c.
4. Portfolio income (loss): a. Interest Income		4a.
b. Dividend Income		4b.
c. Royalty Income		4c.
d. Net short-term capital gain (loss)		4d.
e. Net long-term capital gain (loss)		4e.
f. Other portfolio income (loss)		4f.
5. Guaranteed payments to partners		5.
6. Net gain (loss) under Section 1231		6.
7. Other Income (loss)		7.
8. Total Federal income (add Lines 1 through 7)		8.
9. Additions to Federal income (Schedule 4, Line 8)		9.
10. Total (add Lines 8 and 9)		10.
11. Subtractions from Federal income (Schedule 5, Line 5)		11.
12. Total income for Georgia purposes (Line 10 less Line 11)		12.



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(Partnership) Name _____ FEIN _____
CREDIT USAGE AND CARRYOVER (ROUND TO NEAREST DOLLAR) **SCHEDULE 8**

1. **Complete a separate schedule for each Credit Code.**
2. See the tax booklet for a list of credit codes.
3. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners, to determine when carryovers expire, and to see if the credit is limited to a certain percentage of tax.
4. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 2 through 8 below.
5. The credit certificate number is issued by the Department of Revenue for credits that are preapproved. If applicable, please enter the Department of Revenue credit certificate number where indicated.
6. Before the Line 14 carryover is applied to the next tax year, the amount must be reduced by any amounts elected to be applied to withholding for this tax year and by any carryovers that have expired.

For the credit generated this tax year, list the Company Name, ID number, Credit Certificate number, if applicable, and % of credit (purchased credits should also be included). If the credit originated with this taxpayer, enter this taxpayer's name and ID# below and 100% for the percentage.

1. Credit Code		ID Number
2. Company Name		
Credit Certificate #	% of Credit	Credit Generated this Tax Year
3. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated this Tax Year
4. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated this Tax Year
5. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated this Tax Year
6. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated this Tax Year
7. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated this Tax Year
8. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated this Tax Year
9. Total available credit for this tax year (sum of Lines 2 through 8)		9.
10. Enter the amount of credit sold (only certain credits can be sold; see instructions)		10.
11. Total allocated to owners on Schedule 9		11.
12. Credit used on Form IT-CR		12.
13. Credits eligible to be sold that were not sold or allocated to partners from previous years (do not include amounts elected to be applied to withholding)		13.
14. Credits used on Schedule 1 Line 3		14.
15. Potential carryover to next tax year (Line 9 less Lines 10, 11, 12, 14 plus Line 13)		15.

CREDITS MUST BE FILED ELECTRONICALLY



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(Partnership) Name _____ FEIN _____

CREDIT ALLOCATION TO OWNERS (ROUND TO NEAREST DOLLAR) SCHEDULE 9

List the details regarding the amounts allocated to the owners for each credit code. More than one credit code can be entered on this schedule.

Credit Code	Name of Owner	ID Number of Owner	Amount Allocated	Credit Certificate #
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
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32.				
33.				
34.				



CREDITS MUST BE FILED ELECTRONICALLY