1065 K-1 PACKAGE PRINT OPTIONS

The K-1 Package is a print option that creates a collated print file with all the related federal and state forms for a partner bundled together.

Use the **K-1 Package Print Options** Organizer to select the states/cities to print in the K-1 Package.

Tasks

- Selecting Organizer Print Options (page 1)
- Printing the K-1 Package (page 10)

SELECTING ORGANIZER PRINT OPTIONS

1. In Organizer, select **Partner Information > Common Partner Data > K-1 Package Print Options** tab.

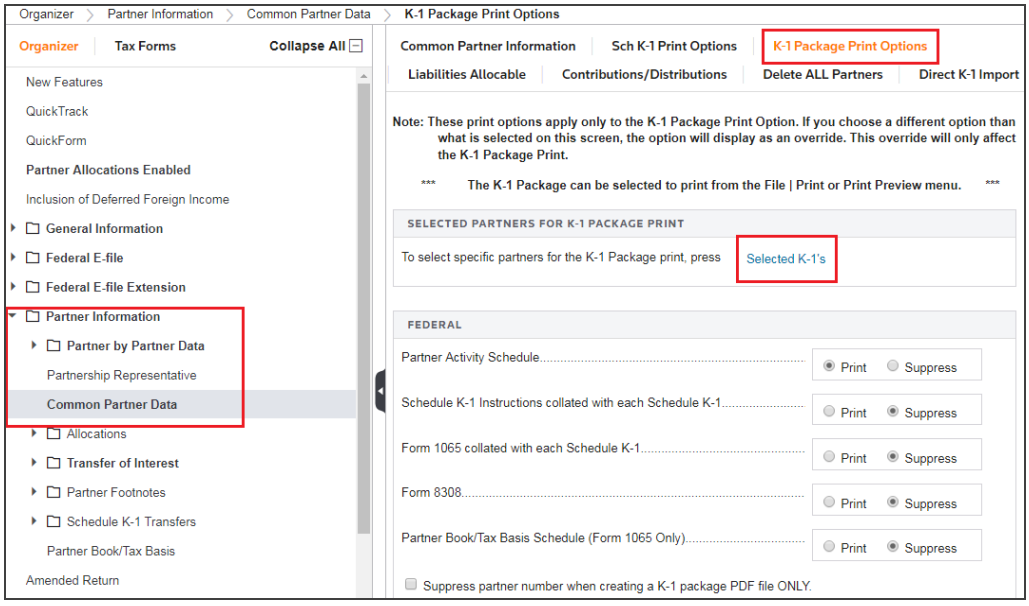

Figure 1

2. From the **K-1 Package Print Options** Organizer screen, click the **Selected K-1s** link if you want to specify the partner K-1s that you want to include. The default is to include all partners. However, you can elect to include specific partners by clicking in the last column of the spreadsheet shown in Figure 2, and typing an *X*.

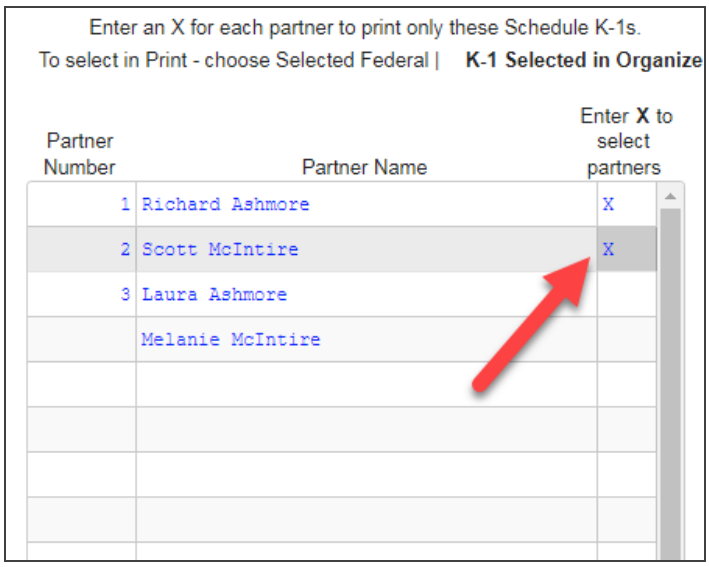

Figure 2

3. In the **Federal** section, just below the link, on the same screen (**Partner Information > Partner by Partner Data > Common Partner Data**), the default option is to **Print certain federal forms**. You can choose to Suppress printing for the following forms by selecting the applicable option in the radio button box.

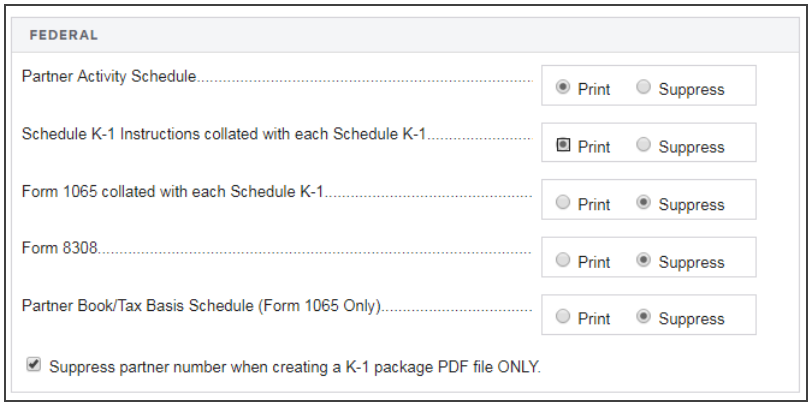

Figure 3

- Partner Activity Schedule
- Partner Letters
- Schedule K-1 Instructions collated with each Schedule K-1
- Form 1065 collated with each Schedule K-1
- Form 8308
- Partner Book/Tax Basis Schedule (Form 1065 Only).

You may also select the check box if you want to **Suppress partner number when creating a K-1 package PDF file only**.

4. Below, in the **States and Cities** section, the default option for each state or city is to print the state and/or city partner schedules with the K-1 Print Package. You can choose to print or suppress any or all states and/or cities in this section by selecting the appropriate link(s), or suppress all cities/states by selecting the check box.

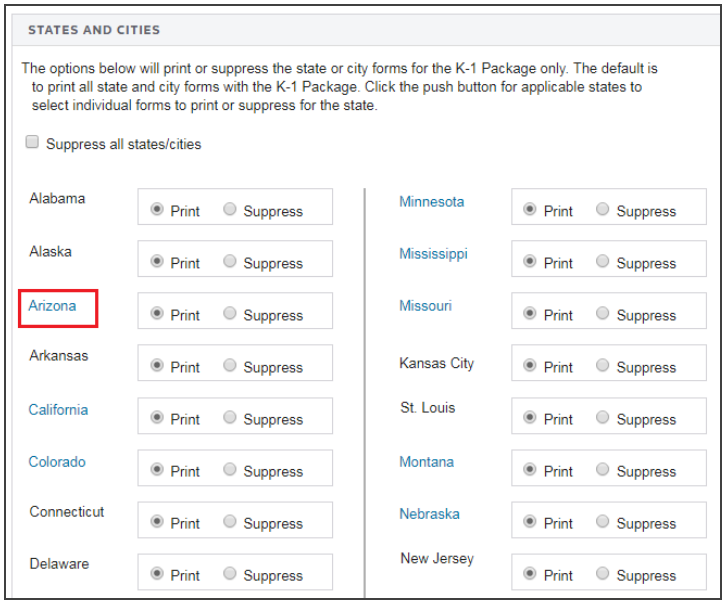

Figure 4

States with additional forms other than the state Schedule K-1 that print with the K-1 Package have a **State** hyperlink (such as *Arizona*shown above).

Click the **State** link, and then select the option button to **Print** or **Suppress** the additional forms displayed.

Figure 5

Additional Schedule K-1 Print Options

1. Additional Schedule K-1 print options are set on the **Print Options** screen in **Organizer > General Information > Return and Print Options**. Click the **Sch K, K-1 and Activity Schedules** tab.

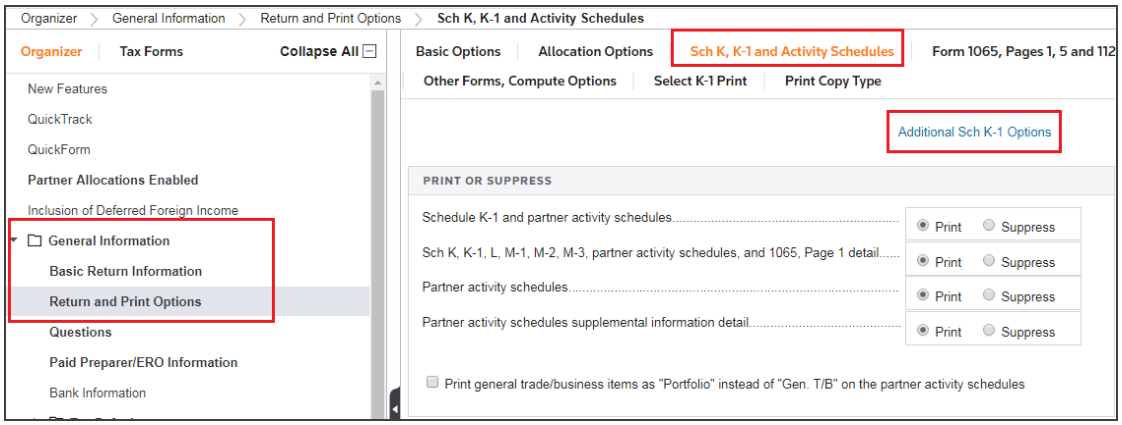

Figure 6

2. Click the **Additional Sch K-1 Options** hyperlink to view another **Sch K-1 Print Options** screen where you can set additional K-1 print options:

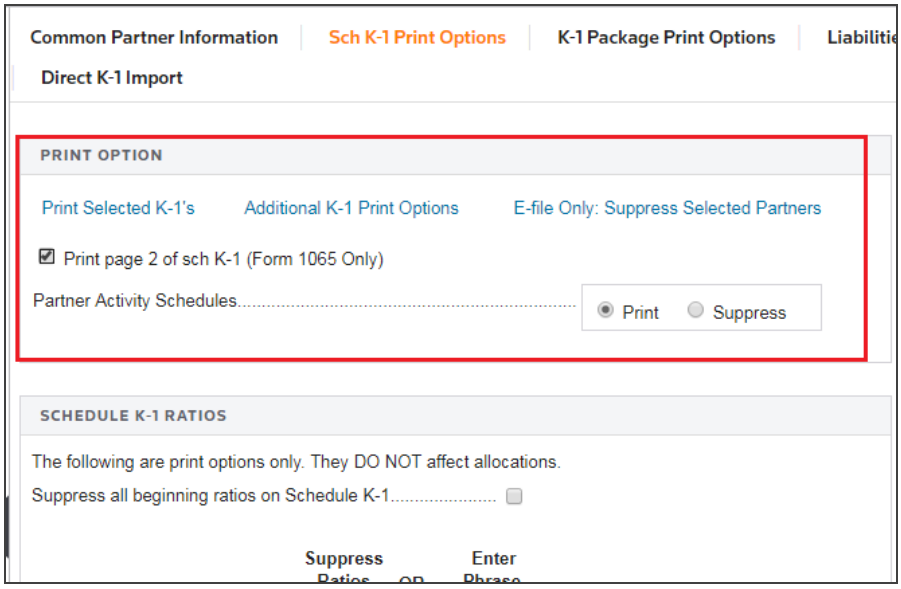

Figure 7

3. Select the **Print Option** check box to **Print page 2 of Sch K-1 (Form 1065 Only)**.

4. Select the option to **Print** or **Suppress** the **Partner Activity Schedules**.

5. In the **Miscellaneous Partner Schedules** section, select the option to **Print** or **Suppress Schedule K-1, Item L columnar summary (Form 1065 Only)**. Select the check box if you want to **Suppress amount for Schedule K-1, Line 14c**.

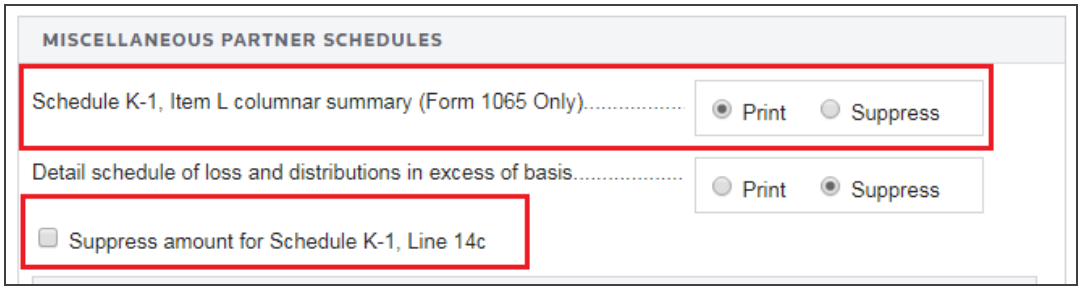

Figure 8

6. Select the check box in the **Print Options for Miscellaneous Partner Schedules for Federal Form 1065 Only** section to print the **Schedule for K-1 transfer information (1065 Schedule K-1 transfer to 1065 Pass-Through Activity)**.

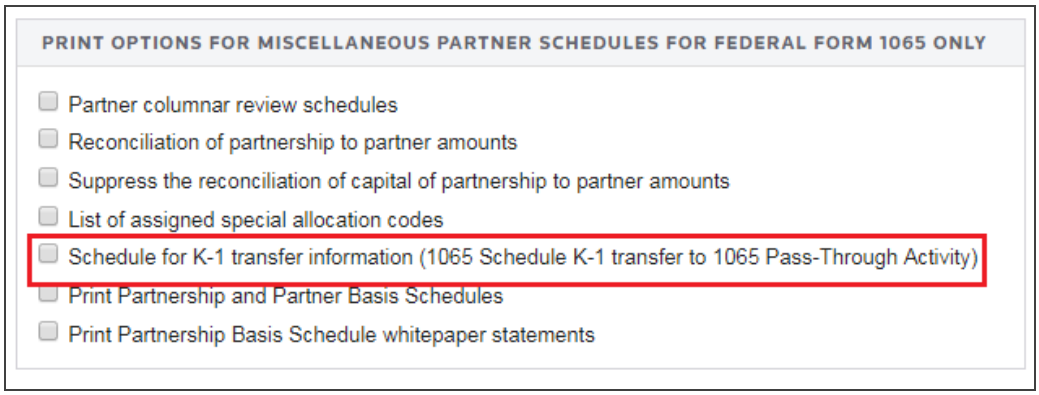

Figure 9

7. Scroll back to the top of the screen, where you will find the following hyperlinks:

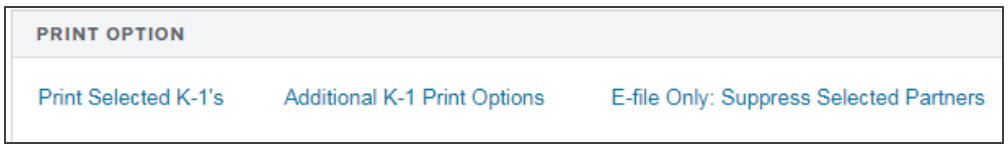

Figure 10

- **Print Selected K-1s** link: Opens a spreadsheet where you can select the partners to be included by entering an *X* in the final column (see Figure 2).
- **Additional K-1 Print Options** link (see above): Returns the user to the **Sch K, K-1 and Activity Schedules Print Options** screen.
- **E-file Only: Suppress Selected Partners** link (see above): Opens a spreadsheet where you can select the partners to be suppressed from being included in the K-1 e-file by entering an *X* in the final column.

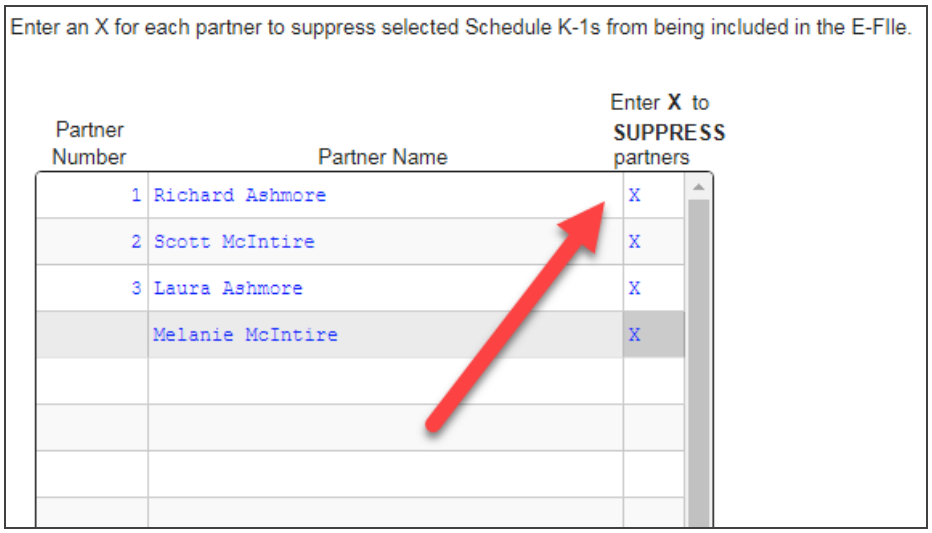

Figure 11

8. **Schedule K and Schedules K -1 Print Suppression Options** section: Found on the bottom of the **Sch K, K-1 and Activity Schedules Print Options** screen (**General Information > Return and Print Options > Schedule K, K-1 and Activity Schedules**), click the check box to suppress detail for the listed Schedule K and K-1 items:

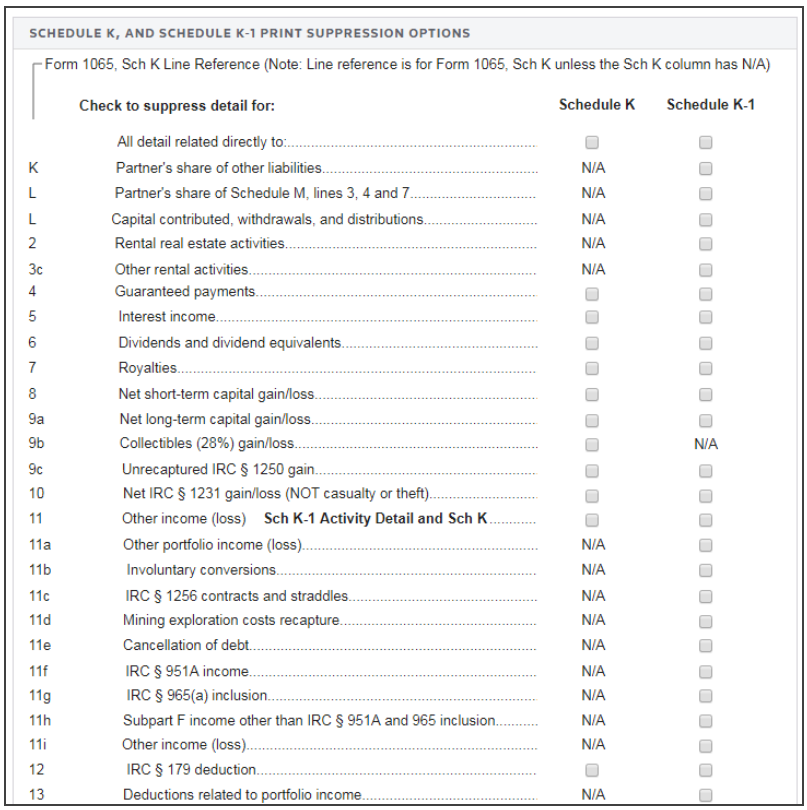

Figure 12

9. **Collation Options**: Click the option to **Print** or **Suppress** the following collation options for Schedule K-1.

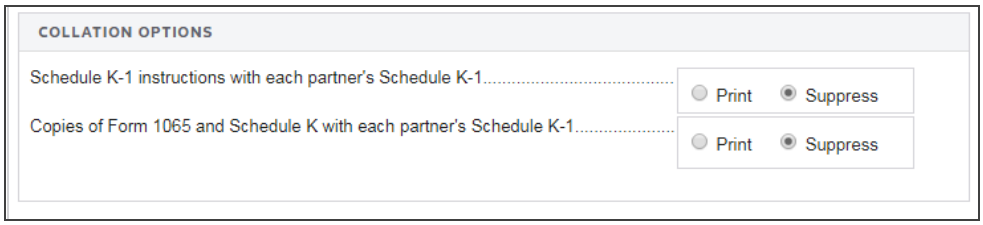

Figure 13

10. **Section 1639j) Statement**: Click the applicable option to select the type of Section 163(j) statement to print with the K-1s. The default is for the second option [**Subject to 163(j)**].

Not subject to 163(j) Statement example

```
Section 163(j) Statement
========================
Partnership is not subject to 163(j)

Gross receipts (prior year average)                                  NONE
Business interest expense                                            NONE
Business interest income                                             NONE
Adjusted taxable income                                              NONE
```

Figure 14

Subject to 163(j) Statement example

```
Section 163(j) Statement
========================
Partnership is subject to section 163(j)

Gross receipts (prior year average)                                  NONE
```

Figure 15

Subject to 163(j) but is an excepted business

```
Section 163(j) Statement
========================
Partnership was not subject to section 163(j) as a result of an election under
section 163(j)(B) or 163(j)(7)(C) - electing real property trade/business or
electing farming business


Gross receipts (prior year average)                                  NONE
```

Figure 16

Select the option to print *NONE* for null line items to print *NONE* on the Section 163(j) statement for each partner where the line item is null.

Select the option to print the Section 163(j) statement on a separate page to print a separate page for each partner. Otherwise, the Section 163(j) statements will print at the end of all the K-1 whitepaper statements for each partner.

K-1 Package Separate PDF Filenames

The default file name for the K-1 Package separate PDF files is as follows:

Partner Number-Partner Name.pdf
1-John Doe

You can choose to assign an Alternative K-1 package Print File Name for each partner. To do so:

1. Navigate to **Organizer > Partner Information > Partner by Partner Data > Partner Name > Partner Information**.
2. Scroll to the bottom of the **Partner Information** screen.
3. Enter the filename. We automatically include the partner number at the beginning of the filename you enter in this field when creating the separate PDF files.

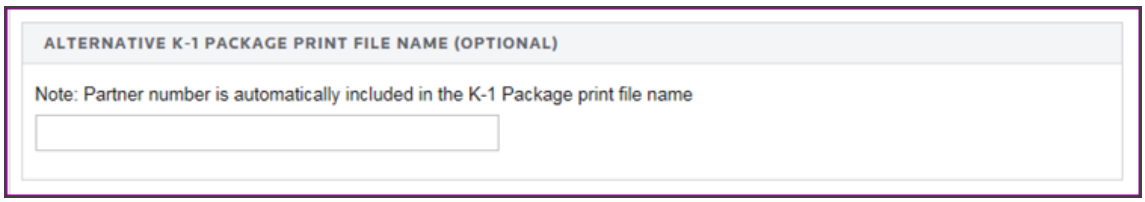

Figure 17

This field is optional and has a maximum of 45 characters. These special characters are not allowed (/ * | ?). If you use these characters, the PDF file will be created without these special characters included in the file name.

The Alternative K-1 Package print file name can also be included in the Partner Bridge Import file. See the *1065 Partner Bridge Workbook Guide* for more details.

PRINTING THE K-1 PACKAGE

Selecting Print Copy Types

1. Go to **Organizer > General Information > Return and Print Options > Print Copy Type** tab.
2. You can select the check boxes to print automatically the **Miscellaneous Forms, Schedules, and Worksheets**, which are included in the **Preparer Copy**, the **Taxpayer Copy**, and the **Government Copy** of the K-1 Print Package.

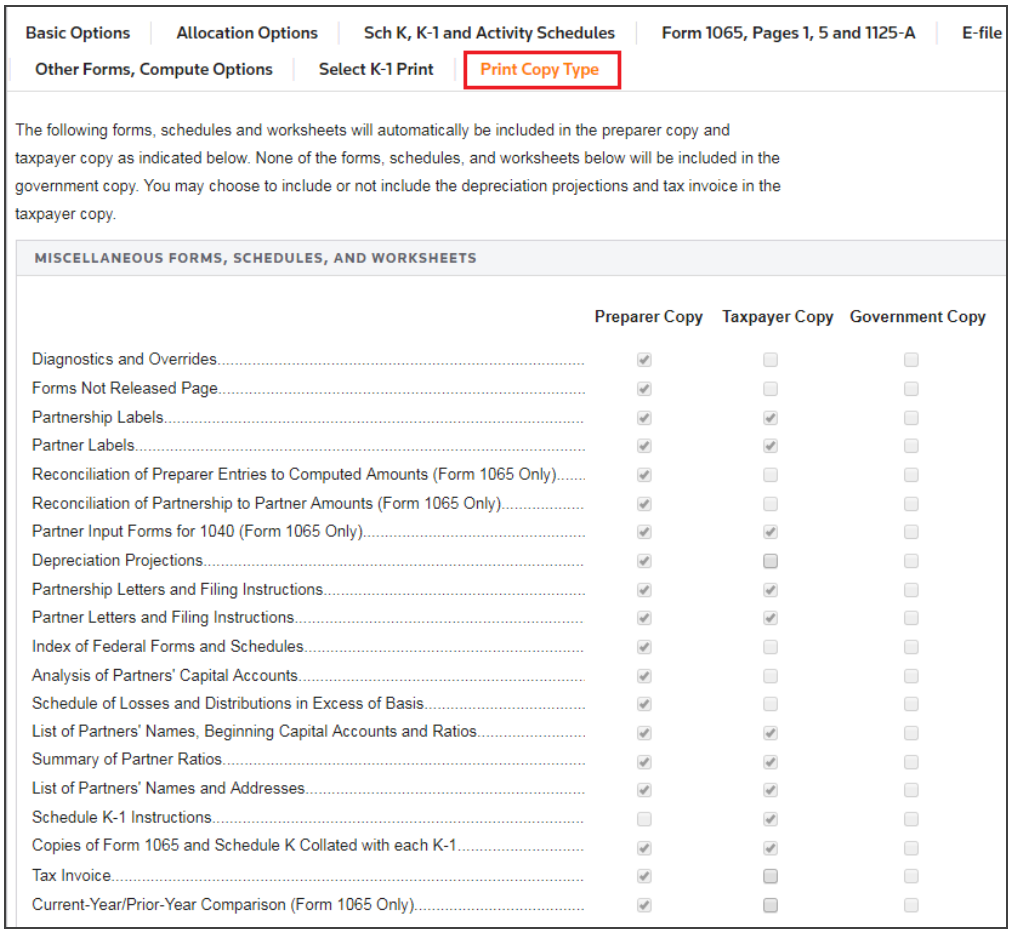

Figure 18

Printing the K-1 Package

1.

Click the **Print** icon from the toolbar. This will display the **Print Menu** options in a new window.

2. Select the **K-1 Packages** option from the **Type** drop-down list to print the K-1 Packages.

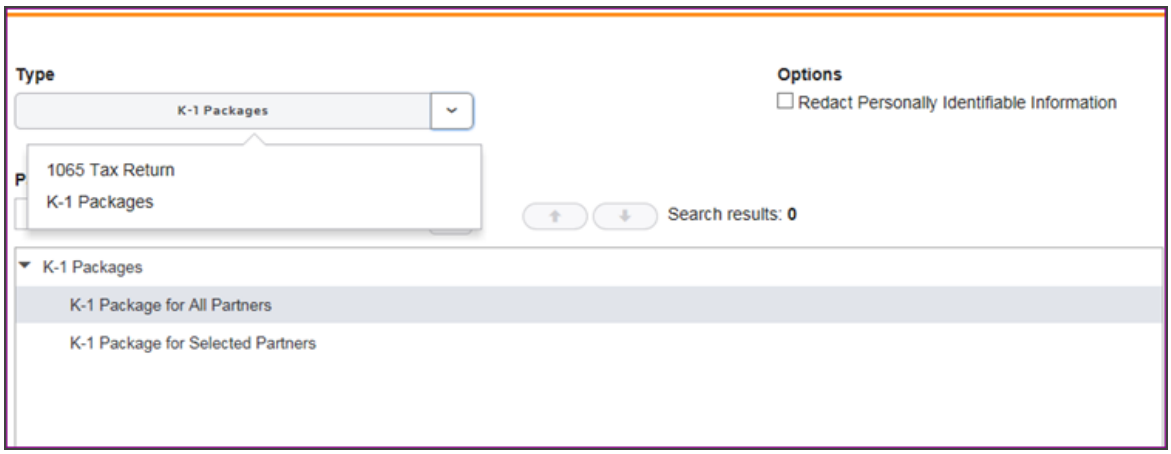

Figure 19

3. You can also select to **Redact Personally Identifiable information** for the K-1 Packages print.
4. Select the option to print the **K-1 Package for ALL Partners** or **K-1 Package for Selected Partners**.
5. Select the option **Create separate packages for each K-1 to create a separate PDF file for each partner**.

Figure 20

6. Click the **Create** button to create the files.
7. When you create separate PDF files, the entire package will be created in a zip file. You can download this zip file to a specified location.
8. In the **History** section of the **Print Menu** screen, you can click the **Download** icon to download the zip file once the status displays that it is *Available*.

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