



# FORM 1065

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Since Tax Year 1986, Internal Revenue Service (IRS) has offered a voluntary program for Electronic/Magnetic Media Filing of Form 1065, *U.S. Partnership Return of Income* to the business community as a means of filing business returns. Beginning on March 15, 2000, IRS will use a new system, the Electronic Management System (EMS), that will accept Form 1065, Schedules K-1(s) and related forms and schedules electronically. EMS will allow partnership returns to be transmitted directly to IRS.

## WHO CAN PARTICIPATE

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**Partnership:** A partnership that engages in a trade or business or has gross income derived from sources in the United States.

**Transmitter:** A firm, organization or individual who transmits returns directly to the IRS electronically.

**Software Developers:** A firm, organization or individual who develops software for use in preparing returns according to IRS specifications and transmitting returns to the IRS electronically.

## HOW TO PARTICIPATE

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- Submit Form 9041, Application for Electronic/Magnetic Media Filing of Business and Employee Benefit Plan Returns, to the IRS Austin Service Center for processing.

**Note:** For Tax Year 1999, all first time filers and those who transmitted in previous years, will need to submit a new Form 9041.

- Testing Process-Testing is mandatory for all participants who develop software and transmit returns.

## METHODS OF FILING FOR TAX YEAR 1999

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### Electronically

- Transmit your return to EMS,
- Submit your return to a transmitter, or
- Purchase and use “off-the-shelf” software (when available).



## BENEFITS

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### Confidence

- Acknowledgement file will identify which returns have been accepted, rejected or identified as duplicates.

### Speed

- Electronic Acknowledgement within 2 business days.
- Minimal hands-on processing means no paperwork delays.

## FUTURE INITIATIVES

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Section 1224 of the Taxpayer Relief Act of 1997 authorizes the Internal Revenue Service to require partnerships with more than 100 partners to file their Partnership Return on magnetic media. The IRS released draft regulations on October 23, 1998, relating to the mandatory filing requirements for partnership returns. The final regulations have been prepared and are awaiting approval. The regulations would delay the mandate, and apply to partnership returns for taxable years ending on or after December 31, 2000. Please refer to one of the following resources for more information regarding the changes to the proposed regulation.

Federal Register - IRS web site at [www.irs.gov](http://www.irs.gov) Select Tax Regs in English then GPO Access.

Electronic Filing Bulletin Board, (606) 292-0137 and the Electronic Filing Bulletin Board Help Line dial (606) 292-5031

## FOR FURTHER INFORMATION

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For more information concerning the 1065 Electronic Filing Program refer to:

- Publication 1524 - Procedures and Specifications for Electronic Filing of Form 1065, U.S. Partnership Return of Income
- Publication 1525 - Validation Criteria and Record Layouts for Electronic Filing of Form 1065, U.S. Partnership Return of Income
- Publication 3225 - Test Package for Electronic Filers of U.S. Partnership Return of Income
- Publication 3416 - Electronic Filing of Form 1065 (Publication 1525 Supplement)

The publications and forms can be found on the world wide web at [www.irs.gov](http://www.irs.gov) or you can dial 1-800-TAX-FORMS (1-800-829-3676).

If you have questions about Form 1065 or other electronic business options, you may visit the Electronic Services section of the IRS web site at **[www.irs.gov](http://www.irs.gov)**.

## ACCEPTED FORMS AND SCHEDULES

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Form 1065	<i>U.S. Partnership Return of Income</i>
Schedule A (Form 5713)	<i>International Boycott Factor (Section 999(c)(1))</i>
Schedule A (Form 8609)	<i>Annual Statement</i>
Schedule A (Form 8847)	<i>Receipt for Contribution to a Selected Community Development Corporation (CDC)</i>
Schedule B (Form 5713)	<i>Specifically Attributable Taxes and Income (Section 999(c)(2))</i>
Schedule C (Form 5713)	<i>Tax Effect of the International Boycott Provisions</i>
Schedule D (Form 1065)	<i>Capital Gains and Losses</i>
Schedule F (Form 1040)	<i>Profit or Loss From Farming</i>
Schedule J (Form 5471)	<i>Accumulated Earnings and Profits (E&amp;P) of Controlled Foreign Corporation</i>
Schedule K-1 (Form 1065)	<i>Partner's Share of Income, Credits, Deductions, etc.</i>
Schedule M (Form 5471)	<i>Transactions Between Controlled Foreign Corporation and Shareholders or Other Related Persons</i>
Schedule N (Form 5471)	<i>Return of Officers, Directors, and 10% or More Shareholders of a Foreign Personal Holding Company</i>
Schedule O (Form 5471)	<i>Organization or Reorganization of Foreign Corporation, and Acquisitions and Dispositions of Its Stock</i>
Form 926	<i>Return by a U.S. Transfer of Property To a Foreign Corporation</i>
Form 982	<i>Reduction of Tax Attributes Due to Discharge of Indebtedness and Section 1082 Basis Adjustment</i>
Form 3468	<i>Investment Credit</i>
Form 3520	<i>Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts</i>
Form 3520-A	<i>Annual Information Return of Foreign Trust With a U.S. Owner</i>
Form 3800	<i>General Business Credit</i>
Form 4562	<i>Depreciation and Amortization</i>
Form 4684	<i>Casualties and Theft</i>
Form 4797	<i>Sale of Business Property</i>
Form 4835	<i>Farm Rental Income and Expense</i>
Form 5471	<i>Information Return of U.S. Persons with Respect to Certain Corporations</i>
Form 5713	<i>International Boycott Report</i>
Form 5884	<i>Work Opportunity Credit</i>
Form 6198	<i>At Risk Limitations</i>
Form 6252	<i>Installment Sale Income</i>
Form 6478	<i>Credit for Alcohol Used as Fuel</i>
Form 6765	<i>Credit for Increasing Research Activities</i>
Form 6781	<i>Gains and Losses from Section 1256 Contracts and Straddles</i>
Form 8082	<i>Notice of Inconsistent Treatment or Amended Return</i>
Form 8271	<i>Investor Reporting of Tax Shelter</i>
Form 8275	<i>Disclosure Statement</i>
Form 8275-R	<i>Regulation Disclosure Statement</i>
Form 8283	<i>Noncash Charitable Contributions</i>
Form 8308	<i>Report of a Sale or Exchange of Certain Partnership Interests</i>
Form 8586	<i>Low-Income Housing Credit</i>
Form 8594	<i>Asset Acquisition Statement</i>

Form 8609	<i>Low-Income Housing Credit Allocation Certification</i>
Form 8611	<i>Recapture of Low-Income Housing Credit</i>
Form 8621	<i>Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund</i>
Form 8693	<i>Low-Income Housing Credit Disposition Bond</i>
Form 8697	<i>Interest Computation Under the Look-Back Method for Completed Long-Term Contracts</i>
Form 8820	<i>Orphan Drug Credit</i>
Form 8824	<i>Like Kind Exchange</i>
Form 8825	<i>Real Estate Income and Expenses of a Partnership or an S Corporation</i>
Form 8826	<i>Disable Access Credit</i>
Form 8830	<i>Enhanced Oil Recovery Credit</i>
Form 8835	<i>Renewable Electricity Production Credit</i>
Form 8845	<i>Indian Employment Credit</i>
Form 8846	<i>Credit for Employer Social Security and Medicare Taxes Paid on Certain Employee Tips</i>
Form 8847	<i>Credit for Contributions to Selected Community Development Corporations</i>
Form 8861	<i>Welfare-to-Work Credit</i>
Form 8866	<i>Interest Computation Under the Look Back Method for Property Depreciated Under the Income Forecast Method</i>