

Purpose of Schedule

The IA Schedule DE is used to report information about any entity owned 100% by a taxpayer and disregarded as a separate entity for federal income tax purposes.

Who Must File This Schedule

A partnership, S corporation, or C corporation filing an Iowa income or franchise return for any tax year beginning on or after January 1, 2022, must complete a Schedule DE if it owns 100% of an entity that is disregarded as a separate entity for federal income tax purposes. If an entity is disregarded as a separate entity for federal income tax purposes, it is also disregarded for Iowa income and franchise tax purposes. The owner of a disregarded entity reports the activities of the disregarded entity on the owner's own tax return. Include this schedule with your IA 1065 Iowa Partnership Return of Income, IA 1120S Iowa Income Tax Return for S corporation, IA 1120 Iowa Corporation Income Tax Return, or IA 1120F Franchise Return for Financial Institutions.

Completing the Schedule

Enter the name and Federal Employer Identification Number (FEIN) of the taxpayer as it appears on the income or franchise tax return.

Consolidated corporate (IA 1120) filers, include on this schedule all disregarded entities owned by any member of the consolidated group.

Enter the beginning date and ending date of the tax period being reported on the income or franchise tax return.

Check the appropriate box to indicate with which return the Schedule DE is being included.

Column A: Enter the name of the disregarded entity.

Column B: Enter the FEIN of the disregarded entity, if it has one.

Column C: Enter the net income (loss) of the disregarded entity from all sources.

Column D: Enter the net income (loss) of the disregarded entity from Iowa sources.

Attach additional IA Schedules DE if necessary.