



Department of Revenue

2025 IA 1065

Iowa Partnership Return of Income

revenue.iowa.gov

For Calendar Year 2025 or other fiscal year

►   -   -     to ►   -   -

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Amended Return  
(Include IA 102)

Short Period

Final Return

Check all that apply:

► ☐

► ☐

► ☐

## Part 1: Partnership Name and Address

Legal Name

►

Doing Business As

►

Address

►

Address 2

►

Federal Employer  
Identification Number (FEIN)

►

City

►

State

►

ZIP

►

County No.

►

NAICS Code

►

Principal activity

►

Total number of partners

►

Number of Iowa resident partners

►

Number of Iowa nonresident partners

►

List other states in which the partnership operates:

►

## Part 2: Pass-through Representative

Name

►

Designated individual (if rep. is an entity)

►

Address

►

Address 2

►

City

►

State

►

ZIP

►

Phone

►



Partnership Name

▶

FEIN

▶

Part 3: Partnership Information

Partnership

Limited Liability  
Company

Limited Liability  
Partnership

Other

Type of Entity

▶

▶

▶

▶

a. Partnership Activities

Yes

No

- i. Does the partnership have income/loss from business activities carried on within Iowa?.....
- ii. Is any of the partnership's income/loss from real property within Iowa? .....
- iii. Does the partnership's income/loss come from any activity other than interest, dividends, or capital gain from the sale of stocks or bonds? .....

▶

▶

▶

▶

▶

▶

b. Composite Return Requirement. Does the partnership have any of the following in the tax year:

Yes

No

- i. A nonresident individual as a partner? .....
- ii. An estate or trust without a situs in Iowa as a partner? .....
- iii. A C or S corporation without a commercial domicile in Iowa as a partner?.....
- iv. A partnership without a commercial domicile in Iowa as a partner?.....

▶

▶

▶

▶

▶

▶

▶

▶

If you answered yes to any of "i" through "iv" in question "b," see instructions.

Yes

No

c. Is this a publicly traded partnership?

▶

▶

d. Is this partnership reporting income from disregarded entities? If yes, include Schedule DE with this return.

▶

▶

e. Has federal income or tax changed for any prior period(s) during the year?

▶

▶

Prior period(s) if yes:

▶

Part 4: Partnership Distributive Items for Iowa Tax Purposes

Enter Dollars and Cents

1. Total ordinary income (loss) from federal form 1065, line 8 .....

▶ 1

2. Total deductions from federal form 1065, line 22 .....

▶ 2

3. Ordinary business income (loss) from federal form 1065, line 23 .....

▶ 3



Partnership Name

▶

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▶

Enter Dollars and Cents

4. Net rental real estate income (loss) from federal Schedule K, line 2 .....	▶ 4	<input type="text"/>	<input type="text"/>
5. Other net rental income (loss) from federal Schedule K, line 3c.....	▶ 5	<input type="text"/>	<input type="text"/>
6. Total guaranteed payments from federal Schedule K, line 4c.....	▶ 6	<input type="text"/>	<input type="text"/>
7. Interest income from federal Schedule K, line 5 .....	▶ 7	<input type="text"/>	<input type="text"/>
8. Dividends from federal Schedule K, line 6a .....	▶ 8	<input type="text"/>	<input type="text"/>
9. Royalties from federal Schedule K, line 7 .....	▶ 9	<input type="text"/>	<input type="text"/>
10. Net short-term capital gains (loss) from federal Schedule K, line 8 .....	▶ 10	<input type="text"/>	<input type="text"/>
11. Net long-term capital gains (loss) from federal Schedule K, line 9a .....	▶ 11	<input type="text"/>	<input type="text"/>
12. Net section 1231 gains (loss) from federal Schedule K, line 10.....	▶ 12	<input type="text"/>	<input type="text"/>
13. Other income (loss) from federal Schedule K, line 11 .....	▶ 13	<input type="text"/>	<input type="text"/>
14. <b>Total federal Schedule K income (loss). Add lines 3 through 13</b> .....	▶ 14	<input type="text"/>	<input type="text"/>
15. Section 179 deduction from federal Schedule K, line 12 .....	▶ 15	<input type="text"/>	<input type="text"/>
16. Other deductions from federal Schedule K. See instructions.....	▶ 16	<input type="text"/>	<input type="text"/>
17. Total qualifying federal Schedule K deductions. Add lines 15 and 16 .....	▶ 17	<input type="text"/>	<input type="text"/>
18. <b>Net federal Schedule K income (loss).</b> Subtract line 17 from line 14 .....	▶ 18	<input type="text"/>	<input type="text"/>
19. Iowa additions from Schedule A.....	▶ 19	<input type="text"/>	<input type="text"/>
20. Iowa reductions from Schedule A.....	▶ 20	<input type="text"/>	<input type="text"/>
21. Net Iowa modifications. Subtract line 20 from 19.....	▶ 21	<input type="text"/>	<input type="text"/>
22. <b>All-source partnership distributive items for Iowa tax purposes.</b> Add lines 18 and 21 .....	▶ 22	<input type="text"/>	<input type="text"/>
23. Nonbusiness income. Include Schedule D.....	▶ 23	<input type="text"/>	<input type="text"/>
24. Income subject to apportionment. Subtract line 23 from 22.....	▶ 24	<input type="text"/>	<input type="text"/>
25. Iowa BAR from Schedule E.....	▶ 25	<input type="text"/>	<input type="text"/>
26. Income apportioned to Iowa. Multiply line 24 by line 25.....	▶ 26	<input type="text"/>	<input type="text"/>
27. Iowa nonbusiness income. Include Schedule D.....	▶ 27	<input type="text"/>	<input type="text"/>
28. <b>Iowa-source partnership distributive items.</b> Add lines 26 and 27 .....	▶ 28	<input type="text"/>	<input type="text"/>



Partnership Name

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Part 5: Pass-through entity tax (PTET) election

Check this box and complete Part 5 only if the partnership has elected, or is electing, to be taxed at the entity level under Iowa Code section 422.16C for this tax year. A PTET election is irrevocable and must be made by the date which is six months after the original due date of your return.

- 29. Gross Iowa PTET. Multiply Part 4, line 28, by the applicable tax rate. See instructions.....
- 30. Franchise tax credit. If you are a financial institution, enter the amount from your 2025 IA 1120F, line 13. If zero or less, enter zero .....
- 31. Net Iowa PTET. Subtract line 30 from line 29. If zero or less, enter zero.....

Part 6: Audit election to pay

Check this box if this is an amended return and the partnership is making an irrevocable election to pay on behalf of its partners from a federal or Iowa audit. If checked, include the IA 103 with your return.....

- 32. Audit election to pay tax. Enter the amount from the IA 103, line 26 .....

Part 7: Total tax, penalty, and interest due

- 33. Total tax. Add Part 5, line 31, and Part 6, line 32 .....
- 34. Composite and PTET credits. Include Schedule CC .....
- 35. Payments from Schedule C .....
- 35a. Amended Returns Only. Refunds and carryforwards. See instructions .....
- 35b. Amended Returns Only. Subtract line 35a from line 35 .....
- 36. Tentative amount due (or overpayment). Subtract lines 34 and 35 (or 35b for amended returns) from line 33.....
- 37. Interest .....
- 38. Late payment penalty .....
- 39. Late filing penalty. You may owe a late filing penalty even if you have no tax due. See instructions.....
- 40. Underpayment of estimated tax penalty related to net Iowa PTET in Part 5. Include IA 2220. ....
- 41. TOTAL AMOUNT DUE. Add lines 36 through 40. If negative (overpayment), go to line 42.....
- 42. Report negative amount (overpayment) from line 41 as positive amount.....
- 43. Overpayment on line 42 to be applied to next period's return.....
- 44. Overpayment on line 42 to be REFUNDED. Subtract line 43 from line 42 .....

44a. Routing number	44b. Savings	Checking	44c. Account number
<div></div>	<div></div>	<div></div>	<div></div>



Partnership Name

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Schedule A - Additions and Reductions

Type of Income		Additions	Reductions
1. RESERVED FOR FUTURE USE .....	▶ 1		
2. RESERVED FOR FUTURE USE .....	▶ 2		
3. RESERVED FOR FUTURE USE .....	▶ 3		
4. Interest Expense Adjustments from IA 163 .....	▶ 4	<input type="text"/>	<input type="text"/>
5. RESERVED FOR FUTURE USE .....	▶ 5		
6. Expensing/Depreciation Adjustment from IA 4562A .....	▶ 6	<input type="text"/>	<input type="text"/>
7. Tax Exempt Interest and Dividends. See instructions. ....	▶ 7	<input type="text"/>	
8. RESERVED FOR FUTURE USE .....	▶ 8		
9. RESERVED FOR FUTURE USE .....	▶ 9		
10. RESERVED FOR FUTURE USE .....	▶ 10		
11. Federal Securities Interest and Dividends. See instructions..	▶ 11		<input type="text"/>
12. Nonconformity Adjustments from IA 101. See instructions.....	▶ 12	<input type="text"/>	<input type="text"/>
13. Charitable contribution adjustment from Iowa credit .....	▶ 13	<input type="text"/>	
14. All-source PTE modifications from Iowa K-1s .....	▶ 14	<input type="text"/>	<input type="text"/>
15. Other. Must include schedule .....	▶ 15	<input type="text"/>	<input type="text"/>
16. Totals. Add lines 1 through 15 .....	▶ 16	<input type="text"/>	<input type="text"/>
		Enter total on part 4, line 19.	Enter total on part 4, line 20.



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Schedule B – Iowa Tax credits reported to partners on 2025 IA 1065 K-1s  
(except composite and PTET credits)

	Iowa Tax Credit Code	Certificate Number (if applicable)	Amount
Earned by entity			
From other PTEs on K-1s			
Total.....			

Schedule C: Payments

1. Estimated Tax Payments
- a. Credit from prior period .....

b. First quarter .....

c. Second quarter.....

d. Third quarter.....

e. Fourth quarter.....

f. Other .....
2. Voucher Payment.....
3. Other Payments. Include statement.....
4. Total. Add lines 1-3. Enter on Main Return, Part 7, line 35.....

▶ a		
▶ b		
▶ c		
▶ d		
▶ e		
▶ f		
▶ 2		
▶ 3		
▶ 4		



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**Schedule E - Business Activity Ratio (BAR)**

(see instructions.) Must be completed.

Type of Income	Column A Iowa Receipts	Column B Receipts Everywhere
1a. Gross receipts from sale of tangible personal property .....	▶1a	
1b. Gross receipts from performance of services.....	▶1b	
1c. Gross receipts from railroad, trucking, aviation, or other transportation activities.....	▶1c	
1d. Gross receipts from telecommunication services.....	▶1d	
1e. Gross receipts from radio and television broadcasts .....	▶1e	
1f. Gross receipts from printed and electronic media.....	▶1f	
1g. Gross receipts from utilities services.....	▶1g	
1h. Gross receipts from financial activities .....	▶1h	
2. Net dividends (see instructions) .....	▶ 2	
3. Exempt interest .....	▶ 3	
4. Accounts receivable interest .....	▶ 4	
5. Other interest.....	▶ 5	
6. Rent.....	▶ 6	
7. Royalties.....	▶ 7	
8. Capital gain/(loss).....	▶ 8	
9. Ordinary gains/(loss) .....	▶ 9	
10. Partnership gross receipts. Include schedule.....	▶10	
11. Other. Must Include schedule.....	▶11	
12. TOTALS. Add lines 1 through 11 .....	▶12	
13. BAR. Divide line 12, column A, by line 12, column B. Round to the nearest ten-thousandth of a percent. For example, 0.1234505 becomes 12.3451%. ...	▶13	%



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Iowa Schedule K – Distributive Share Items

Income/Adjustments	(a) Federal/All-source amount	(b) Amount subject to apportionment from Part 4, line 24	(c) Business Activity Ratio from Sch. E	(d) Iowa apportioned amount (column b x c)
1. Ordinary business income/(loss) .....	▶ 1			
2. Net rental real estate income/(loss) .....	▶ 2			
3. Other net rental income/(loss) .....	▶ 3			
4. Total guaranteed payments for services .....	▶ 4			
5. Total guaranteed payments for capital .....	▶ 5			
6. Interest income .....	▶ 6			
7. Dividends .....	▶ 7			
8. Royalties .....	▶ 8			
9. Net short-term capital gain/(loss) .....	▶ 9			
10. Net long-term capital gain/(loss) .....	▶ 10			
11. Net section 1231 gain/(loss) .....	▶ 11			
12. Other income/(loss) .....	▶ 12			
<b>Total Income.</b> <b>Add lines 1 through 12 .....</b>	▶			
13. Section 179 deduction .....	▶ 13			
14. Cash contributions .....	▶ 14			
15. Noncash contributions .....	▶ 15			
16. Investment interest expense .....	▶ 16			
17. Section 59(e)(2) expenditures .....	▶ 17			
18. Other deductions. See instructions .....	▶ 18			
<b>Total deductions.</b> <b>Add lines 13 through 18 .....</b>	▶			
<b>Balance. Total income minus total deductions .....</b>	▶			
19. Iowa Modifications from Part 4, line 21 .....	▶ 19			
20. Iowa allocated income, Part 4, line 27 .....	▶ 20			
21. Iowa Composite tax paid for partners with PTE-C .....	▶ 21			
22. Iowa PTET credits reported to partners. Multiply the amount on Part 5, line 31 by 96.2% (.962). See instructions .....	▶ 22			





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You may be required to file electronically. A complete copy of your federal return must be filed with this return, not including federal K-1s.  
Third Party Disclosure Designee. Do you want to allow an individual to discuss this return with the Department? See instructions.

Designee's Name

Mailing address

ID Number (optional)

City

State

ZIP

Designee's phone number

Email

I, the undersigned, declare under penalties of perjury or false certificate, that I have examined this return, and, to the best of my knowledge and belief, it is true, correct, and complete. I declare that I am authorized to act on behalf of the taxpayer, and will only act within my authority.

Returns must be signed by hand or via a digital signature with a digital certificate. Stamped or typed signatures are not accepted.

Partner/Member or Pass-through Representative's  
name (Printed)

Title

Phone

Partner/Member or Pass-through Representative's signature

Date

M M D D Y Y Y Y

Sign Here

Contact address if different than what is on the form:

City



State

ZIP

Email

Signature of preparer if other than taxpayer

Date

M M D D Y Y Y Y

Sign Here

Preparer's Name (printed)

Preparer's phone number

Preparer's Address

Preparer's PTIN

City

State

ZIP

To obtain schedules visit:

revenue.iowa.gov

Tax Research Library: [itr1.idr.iowa.gov/](http://itr1.idr.iowa.gov/)

Questions:

515-281-3114 or 800-367-3388

Email: [idr@iowa.gov](mailto:idr@iowa.gov) (do not email your return)

eFile or mail your return to:

Income Tax Return Processing

Iowa Department of Revenue

PO Box 9187

Des Moines IA 50306-9187

