IRS Form 1065

**RETURN OF PARTNERSHIP INCOME TAX**

Source:

<https://www.irs.gov/businesses/small-businesses-self-employed/deceased-taxpayers-filing-the-estate-income-tax-return-form-1041>

A Form 1065 is used for tax filing purposes in the United States. It will be reviewed by the Internal Revenue Service. The form is known as a U.S. Return of Partnership Income form. It will be used by businesses in order to report profits, losses, and deductions from their business partners. A form will need to be completed for each individual partner.

Anyone with business partnerships will need to fill out a Form 1065. This is true for even non-profit companies that don’t get taxed. Various information about the tax year’s finances will be required, including profits from sales, returns, and other income. It will also need to list expenses, including salaries, rents, debts, interest, and other expenses. These numbers will be used to determine the ordinary business income. This will determine the amount of owed taxes.

**Please Contact Us for your questions and inquiries:**

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