

Questionnaire

Partnership Name:

EIN:

Questionnaire

General Information

Yes No

- Did the partnership have a change of address during the tax year?
- Did the partnership have a change of name during the tax year?
- Did the partnership have a change of responsible party during the tax year?
- Did any foreign or domestic corporation, partnership, trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership at the end of the tax year?
- Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership at the end of the tax year?
- Did the partnership own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporations?
- Is the partnership a publicly traded partnership?
- Did the partnership have any debt that was cancelled, forgiven, or had terms modified so as to reduce the principal amount of debt?
- Has the partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transactions?
- Is the partnership making, or has it previously elected to step-up the basis of any assets in connection with the death of a partner or a change in ownership?
- Did the partnership elect an optional basis adjustment?
- Is the partnership required to adjust the basis of assets because of substantial built-in loss or substantial basis reduction?
- Did the partnership distribute any property received in a like-kind exchange or contributed to another entity during the current or prior tax year?
- Did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?
- Does the partnership have any foreign partners?
- Did the partnership make any payments during the tax year that would require it to file Forms 1099?

Yes No

- If "Yes," did or will the partnership file all required Forms 1099?
- Did the partnership make any payments to any foreign persons that would require the partnership to file Forms 1042 and 1042-S (Annual Withholding Tax Returns)?
- Is the partnership a specified domestic entity required to file Form 8938?
- Is the partnership a section 721(c) partnership?
- Did the partnership pay or accrue any interest or royalty for which the deduction is not allowed during the tax year?

If "Yes," enter the total amount of the disallowed deductions.

- Did the partnership have an election in effect for any real property trade or business or any farming business during the year?
- Does the partnership satisfy one or more of the following?
- (a) The partnership owns a pass-through entity with current, or prior-year carryover, excess business interest expense.
- (b) The partnership's aggregate average annual gross receipts exceed \$29 million, and the partnership has business interest.
- (c) The partnership is a tax shelter and has business interest expense.
- Does the partnership certify as a Qualified Opportunity Fund (QOF)?
- Were there any transfers, at any time during the tax year, between the partnership and its partners subject to disclosure requirements?
- Was the partnership owned more than 50%, directly or indirectly, by a foreign corporation?
- Did the partnership pay excise tax on the repurchase of corporate stock?
- Did the partnership receive a Paycheck Protection Program (PPP) loan related to COVID-19?
- If "Yes," was any portion of the loan forgiven during the current tax year?

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- Did the partnership receive a cash payment or digital asset of more than \$10,000 in one transaction or two or more related transactions during the tax year?

Yes No

- If "Yes," was Form 8300, Report of Cash Payments over \$10,000 Received in Trade or Business, filed?

- Did the partnership pay any elective passthrough entity tax during the year?
 Has there been a change in the designated partnership representative?
 Is the partnership electing out of the centralized partnership audit regime?

Yes No

- If "Yes," were any of the partnership's partners an S corporation?
 If "Yes," provide the shareholder's name, ID number, and type of shareholder.

Income, Purchases, and Sales

Yes No

- Did the partnership sell any business assets or property during the tax year?
 If "Yes," provide the amount of proceeds from the sales, the date it was sold, and any costs associated with the sale.
- Did the partnership purchase any business assets during the tax year?
 If "Yes," provide the cost of the asset, the date it was placed in service, and business use percentage.
- Did the partnership purchase any gasoline, diesel, or specific fuels for off-road business use?
 Did the partnership buy or sell any stocks, bonds, or other investments during the year?
 Did the partnership own securities or loans that became worthless or uncollectible during the tax year?
 If "Yes," provide details.
- Did the partnership purchase a new clean vehicle (electric vehicle, plug-in hybrid, or fuel-cell vehicle, qualified commercial clean vehicle) during the year?
 If "Yes," provide the report the dealer or seller is required to provide to you.
- Did the partnership receive any other income that has not been provided with this organizer?
 If "Yes," explain. _____

Cost of Goods Sold

Yes No

- Did the partnership have a change in the method of accounting for determining quantities, cost, or valuation between opening and closing inventory?
 If "Yes," provide details.
- Did the partnership have inventory that was not able to be sold at normal prices due to damage, imperfection, shop wear, etc.?

Foreign Tax Information

Yes No

- Did the partnership have a financial interest in or signature authority over a financial account or asset located in a foreign country?
 If "Yes," what country? _____
- Did the partnership receive a distribution from, or was it a grantor of, or transfer to, a foreign trust?
 Did the aggregate value of the partnership's foreign account exceed \$10,000 at any time during the tax year?
- Did the partnership have income from, or pay taxes to, a foreign country?
 Did the partnership have ownership in a foreign corporation?
 Did the partnership own property in a foreign country?
 Did the partnership receive a Schedule K-3 from another partnership or S corporation?

Miscellaneous Information

Yes No

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- Did the partnership, at any time during the tax year, (a) receive a digital asset (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)?
- Did the partnership make any purchases subject to use tax during the tax year?
If "Yes," provide use tax returns filed in any state and the detail of any unpaid use tax.
- Did the partnership incur a gain or loss due to damaged or stolen property?
If "Yes," provide the incident date, value of property, and amount of insurance reimbursements. If the incident was attributed to a federally declared disaster, also include the declaration number assigned by FEMA.
- Did the partnership pay health insurance premiums for its employees during the tax year?
- Did the partnership participate in a cost segregation study during the tax year?
- Did the partnership perform any research and development study or participate in any research and development activities during the tax year?
If "Yes," provide details.
- Did the partnership own interest or share in or dispose of a Qualified Opportunity Fund (QOF) during the tax year?
- Did the partnership receive any notices from the IRS or state taxing authority?
If "Yes," explain. _____
- May the IRS discuss the corporation's tax return with the preparer?
- Would the partnership like a copy of the tax return sent electronically instead of receiving a printed copy?