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Do not staple or paper clip

Department of Taxation

Rev. 08/08/25

2025 Ohio IT 4738 Electing Pass-Through Entity Income Tax Return

25390106

Use only black ink and UPPERCASE letters. Use whole dollars only.

Reporting Period Start Date

☐ **Check here if 52/53-week filer** ☐ **Check here if federal extension filed**

Reporting Period End Date

FEIN: ☐ **Check here if amended return** ☐ **Check here if final return**

Entity Type (check only one): ☐ S corporation ☐ Partnership ☐ Limited liability company

Name of electing pass-through entity

Address

City State ZIP code Check below if address changed ☐

Foreign State Code Country Code Foreign country (if the mailing address is outside the U.S.) Foreign postal code

Total number of owners Apportionment ratio, line 4 Ohio charter or license no.

1. Total business income (loss) (from line 36) ..... 1.
2. Total business deductions (from line 42) ..... 2.
3. Net apportionable business income (line 1 minus line 2) ..... 3.
4. Ohio apportionment ratio (from line 46) ..... 4.
5. Business income apportioned to Ohio (line 3 times line 4) ..... 5.
6. Net nonbusiness income allocated to Ohio (include explanation and supporting schedules) ..... 6.
7. Net nonbusiness loss allocated to Ohio (include explanation and supporting schedules) ..... 7.
8. Qualifying taxable income (sum of lines 5 and 6 minus line 7, if negative, enter zero) 8
9. Tax liability (line 8 times tax rate, see instructions for tax rate) ..... 9.
10. Interest penalty on underpayment of estimated tax (include Ohio IT/SD 2210) ..... 10.
11. Ohio IT 4708, IT 1140, and/or IT 4738 estimated (OUPC/electronic) payments, prior year overpayments claimed on this return, and amounts previously paid with an original and/or amended 2025 return. Do not include pass-through entity (PTE) credits on this line ..... 11.
12. **Amended return only** - overpayment previously requested on original and/or amended IT 4738 return ..... 12.
13. Total net Ohio estimated tax payments (line 11 minus line 12) ..... 13.
14. Pass-through entity (PTE) credit total (include IT K-1(s) from issuer(s)) ..... 14.

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15. Total Ohio tax payments and PTE credits (sum of lines 13 and 14) ..... 15.

16. Overpayment (line 15 minus sum of lines 9 and 10; if negative, enter zero) ..... 16.
If line 16 is a positive amount, continue to line 17; OTHERWISE, continue to line 19

17. Amount of line 16 to be CREDITED toward next year's liability (if this is an amended return, enter zero) ..... **CREDIT CARRYFORWARD** ▸ 17.

18. Amount of line 16 to be REFUNDED (line 16 minus line 17) ..... **REFUND** ▸ 18.

19. Net amount due (sum of lines 9 and 10 minus line 15, if negative, enter zero) ..... 19.

20. Interest due on late payment of tax (see instructions) ..... 20.

21. Total amount due (add lines 19 and 20). Make check payable to Ohio Treasurer of State, include Ohio IT 4738 OUPC and place FEIN on check ..... **AMOUNT DUE** ▸ 21.

If your refund is $1.00 or less, no refund will be issued. If you owe $1.00 or less, no payment is necessary.

Sign Here (required): I declare under penalties of perjury that this return or claim (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return and report.

Electing pass-through entity officer or agent (print)

Title of officer or agent (print) | Phone number

Signature of electing pass-through entity officer or agent | Date (MM/DD/YY)

Preparer's name (print) | Phone number

Preparer's e-mail address | PTIN P

Instructions for this form are available at **tax.ohio.gov**.

Mail to:
Ohio Department of Taxation
P.O. Box 181140
Columbus, OH 43218-1140

Check below to authorize your preparer to discuss this return with the Department

Schedule I – Income and Adjustments

Amounts reflected in Schedule I and Schedule II are the combined amounts from the federal Schedule K-1s for the taxable year for **all** owners. **Include with this return a copy of the applicable federal 1120S/1065 and K-1s of all owners**.

22. Ordinary business income (loss) ..... 22.

23. Related member adjustments for expenses or losses incurred by the electing pass-through entity ..... 23.

24. Guaranteed payments that the electing pass-through entity made to each owner if such owner directly or indirectly owns at least 20% of the electing pass-through entity ..... 24.

25. Compensation that the electing pass-through entity paid to each owner if such owner directly or indirectly owns at least 20% of the electing pass-through entity. Reciprocity agreements do not apply ..... 25.

26. Net income (loss) from rental activities other than amount shown on line 22 ..... 26.

27. Interest income ..... 27.

28. Dividends ..... 28.

29. Royalties ..... 29.

30. Net short-term capital gain (loss) ..... 30.

31. Net long-term capital gain (loss). Exclude from this line any capital loss carryforward amount.
Note: If adding lines 30 and 31 results in a net loss, see instructions ..... 31.

32. Net gain (loss) under IRC § 1231 ..... 32.

33a. IRC §168(k) bonus depreciation and §179 expense add-back amount calculated with 2/3 add-back ratio ..... 33a.

33b. IRC §168(k) bonus depreciation and §179 expense add-back amount calculated with 5/6 add-back ratio ..... 33b.

33c. IRC §168(k) bonus depreciation and §179 expense add-back amount calculated with 6/6 add-back ratio ..... 33c.

34. Other income or deduction (include explanation and supporting schedule) ..... 34.

35. Federal conformity additions ..... 35.

36. Total business income (loss)(add lines 22-35; enter here and on line 1) ..... 36.

Schedule II – Deductions

List only those deductions that have not already been used to reduce any income items included on Schedule I.

37. IRC § 179 expense not deducted in calculating line 22 ..... 37.

38. Deduction of prior year IRC §168(k) bonus depreciation and §179 expense add-backs ..... 38.

39. Net federal interest/dividends exempt from state taxation ..... 39.

40. Exempt gains from the sale of Ohio state or local government bonds ..... 40.

41. Federal conformity deductions ..... 41.

42. Total business deductions (add lines 37-41; enter here and on line 2) ..... 42.

Schedule III – Apportionment Worksheet

Use this schedule to calculate the apportionment ratio for an electing pass-through entity. **Note:** Carry all ratios to six decimal places.

43. Property

	Within Ohio		Total Everywhere
a) Owned (original cost)			
b) Rented (annual rental X 8)			
c) Total (lines 43a and 43b)		÷	

	Ratio		Weight		Weighted Ratio
=		x	0.00	=	

44. Payroll

	Within Ohio		Total Everywhere
		÷	

	Ratio		Weight		Weighted Ratio
=		x	0.00	=	

45. Sales

	Within Ohio		Total Everywhere
		÷	

	Ratio		Weight		Weighted Ratio
=		x	0.00	=	

46. Ohio apportionment ratio (add lines 43c, 44 and 45). Enter ratio here and on line 4 ..... 46.

Note: If the "Total Everywhere" of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%, i.e., if no property/payroll, use 25% and 75%; if no sales, use 50% property/payroll; if only one factor, use 100%.

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2025 Ohio IT K-1

Use only black ink and UPPERCASE letters.

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For taxable year beginning and ending

Amended K-1

Pass-through entity / Fiduciary filing: IT 1140 IT 4708 IT 4738 Not included on entity return

Part I - Investor/Owner/Beneficiary

Investor's/owner's/beneficiary's SSN Investor's/owner's/beneficiary's FEIN

Investor's/owner's/beneficiary's name

Investor's/owner's/beneficiary's address

City State ZIP code Foreign State Code Country Code

Ownership Percentage	**Beginning**	**Ending**
Profit-sharing	%	%
Loss-sharing	%	%
Ownership of capital	%	%
Beneficiary's income distribution % (trust/estates only)		%

Part II - Entity Information

FEIN NAICS code Entity Type

Entity name

Entity address

City State ZIP code Foreign State Code Country Code

Apportionment	**Within Ohio**		**Total Everywhere**
Property		/	
Payroll		/	
Sales		/	
Total apportionment ratio			

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FEIN:

Part III - Investor's/Owner's/Beneficiary's Ohio Depreciation Adjustments

	Total	Ohio
1a. Current year IRC §168(k) bonus depreciation & §179 expense ....1a.		
1b. Total deduction of prior year IRC §168(k) bonus depreciation & §179 expense Ohio add-backs. 1b.		

Part IV - Investor's/Owner's/Beneficiary's Share of Ohio Income

	Total	Ohio
2a. Pass-through entity/electing pass-through entity/trust & estate income..... 2a.		
2b. Guaranteed payments or compensation (20% or greater investors only) ..... 2b.		
2c. Net Ohio depreciation adjustment ..... 2c.		
2d. Total taxable income (sum of 2a through 2c for each column)..... 2d.		

Part V - Investor's/Owner's/Beneficiary's Share of Ohio Tax Credits

3. Direct pass-through entity credit (Ohio tax paid by this entity after nonrefundable business credits and refunds)..... 3.

3a. Total amount to be added back from direct tax paid on an IT 4738 (Line 1 of the EPTE Add-back Schedule) ..... 3a.

3b. Total amount to be added back from direct entity tax paid to other states (Line 1 of the EPTE Add-back Schedule)..... 3b.

4. Indirect pass-through entity credits or withholding (attach IT K-1/W2/1099)..... 4.

Include the FEIN for any indirect pass-through entities

4a. Total amount to be added back from indirect tax paid on an IT 4738 (Line 2 of the EPTE Add-back Schedule)..... 4a.

4b. Total amount to be added back from indirect entity tax paid to other states (Line 2 of the EPTE Add-back Schedule)..... 4b.

5. Refundable business credits ..... 5.

5a. Credit type code..... 5a. Percentage of credit claimed ..... 5a.

5b. Credit type code..... 5b. Percentage of credit claimed ..... 5b.

5c. Credit type code..... 5c. Percentage of credit claimed ..... 5c.

6. Nonrefundable business credits ..... 6.

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2025 Ohio IT K-1 EPTE Add-back Schedule

25300306

FEIN:

Use the Ohio IT K-1 EPTE Add-back Schedule to report the tax paid by this entity or by an electing pass-through entity directly or indirectly owned by this entity on the Ohio IT 4738, Electing Pass-Through Entity Income Tax Return and/or on another state's entity income tax return. Include the electing pass-through entity tax paid (IT 4738 payments submitted) and income tax paid to other states in this schedule if it was included as a specified income tax payment and reflected in the partner's or shareholder's distributive or pro-rata share of non-separately stated income or loss reported on IRS Schedule K-1 or a similar form pursuant to IRS Notice 2020-75 or any similar guidance issued by the Internal Revenue Service.

An individual taxpayer is required to add back their proportionate share of IT 4738 and other states entity taxes paid on the IT 1040, Ohio Schedule of Adjustments, if not included in federal or Ohio adjusted gross income. A trust or estate is required to add back its proportionate share of IT 4738 and other states' entity taxes paid on the IT 1041, Schedule I, if not included in federal or Ohio taxable income. Reporting this information to your partners or shareholders will assist in the proper determination of the add-back. See R.C. 5747.01(A)(36), (A)(41), (S)(15), and (S)(16).

Line 1: Ohio IT 4738 and other states specified income tax payments reported by this entity for federal income tax purposes:

FEIN:	Direct IT 4738 Tax Paid:	Direct Tax Paid to Other States:
	Enter on line 3a of the Ohio IT K-1	Enter on line 3b of the Ohio IT K-1

Line 2: Ohio IT 4738 and other states' specified income tax payments reported by an entity directly or indirectly owned by this entity for federal income tax purposes:

FEIN:	Indirect Tax Paid:	Indirect Tax Paid to Other States

Total Indirect IT 4738 Tax Paid:	Total Indirect Tax Paid to Other States:
Enter on line 4a of the Ohio IT K-1	Enter on line 4b of the Ohio IT K-1

Line 3: Ohio IT 4738 specified income tax payments reported by this entity for federal income tax purposes:

Total IT 4738 Tax Paid:

Line 4: Other states' specified income tax payments reported by this entity or an entity directly or indirectly owned by this entity for federal income tax purposes:

Total Tax Paid to Other States: