

FORM  
**N-20**  
(REV. 2005)

STATE OF HAWAII—DEPARTMENT OF TAXATION

**2005**

**PARTNERSHIP RETURN OF INCOME**

For calendar year 2005 or other tax year

beginning • \_\_\_\_\_, 2005 and ending • \_\_\_\_\_, 20 \_\_\_\_\_

<b>• PRINT OR TYPE •</b>	Partnership Name				PNT	INT
	Dba or C/O	<b>A</b> Federal Employer I.D. No. ●				
	Address (number and street)	<b>B</b> Business Code No. (from federal Form 1065) ●				
	City or town, State, and ZIP Code. If foreign address, see Instructions.	<b>C</b> Principal business activity				

**D Check applicable boxes:**      (1)  Initial Return      (2)  Final Return      (3)  Change in Address      (4)  Amended Return

**FOR LINES 1 - 9, ENTER AMOUNTS FROM COMPARABLE LINES ON FEDERAL FORM 1065**

<b>ORDINARY INCOME (LOSS) FROM TRADE OR BUSINESS ACTIVITIES</b>	1 a Gross receipts or sales . . . . .	1a●				
	b Minus returns and allowances . . . . .	1b●				
	2 Cost of goods sold . . . . .				1c	
	3 Gross profit (line 1c minus line 2) . . . . .				2●	
	4 Ordinary income (loss) from other partnerships, estates, and trusts . . . . .				3	
	5 Net farm profit (loss) (attach federal Schedule F) . . . . .				4	
	6 Net gain (loss) from federal Form 4797, Part II, line 17 . . . . .				5	
	7 Other income (loss) . . . . .				6	
	8 TOTAL income (loss) . . . . .				7●	
	9 TOTAL deductions . . . . .				8●	
	10 Ordinary income (loss) from trade or business activities before Hawaii adjustments (line 8 minus line 9) . . . . .				9●	
	<b>ADD:</b>				10	
	11 a Deductions allowable for federal tax purposes but not allowable or allowable only in part for Hawaii tax purposes (attach schedule) . . . . .	11a				
	b Net gain or (loss) from Schedule D-1, Part II, line 19 . . . . .	11b●				
	c The portion of the Hawaii jobs credit claimed applicable to current year new employees . . . . .	11c				
	d Other additions (attach schedule) . . . . .	11d				
12 Total of lines 11a, 11b, 11c, and 11d . . . . .				12		
13 Total of lines 10 and 12 . . . . .				13		
<b>DEDUCT:</b>						
14 a Net gain or (loss) from federal Form 4797, Part II, line 17 (line 6 above) . . . . .	14a					
b Federal employment credits . . . . .	14b					
c Other deductions (attach schedule) . . . . .	14c					
15 Total of lines 14a, 14b, and 14c . . . . .				15		
16 Ordinary income (loss) from trade or business activities for Hawaii tax purposes (line 13 minus 15) . . . . .				16		

If you don't need Hawaii income tax forms mailed to you next year, check here to receive a preprinted label only. . . . .

**DECLARATION** I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.

<b>Please Sign Here</b>	Signature of general partner or limited liability company member _____	Date _____	
	★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 2 of the Instructions) <input type="checkbox"/> Yes <input type="checkbox"/> No This designation does not replace Form N-848, Power of Attorney		
<b>Paid Preparer's Information</b>	Preparer's signature and date, Print Preparer's Name _____	Preparer's identification no. _____	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours, if self-employed) _____	Federal E.I. No. _____	
	Address and ZIP Code _____	Phone no. _____	

**Schedule K — PARTNERS' SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Instructions)**

		a. Distributive share items	b. Attributable to Hawaii		c. Attributable Everywhere	
<b>Income (Losses) and Deductions</b>	<b>1</b>	Ordinary income (loss) from trade or business activities .....		<b>1</b>		
	<b>2</b>	Net income (loss) from rental real estate activities (attach federal Form 8825) .....		<b>2</b>		
	<b>3 a</b>	Gross income from other rental activities.....		<b>3a</b>		
	<b>b</b>	Expenses from other rental activities (attach schedule) .....		<b>3b</b>		
	<b>c</b>	Net income (loss) from other rental activities (line 3a minus line 3b).....		<b>3c</b>		
	<b>4</b>	Portfolio income (loss):				
	<b>a</b>	Interest income .....		<b>4a</b>		
<b>b</b>	Ordinary dividends .....		<b>4b</b>			
<b>c</b>	Royalty income .....		<b>4c</b>			
<b>d</b>	Net short-term capital gain (loss) (Schedule D (Form N-20)).....		<b>4d</b>			
<b>e</b>	Net long-term capital gain (loss) (Schedule D (Form N-20)).....		<b>4e</b>			
<b>5</b>	Guaranteed Payments to Partners .....		<b>5</b>			
<b>6</b>	Net gain (loss) under IRC section 1231 (other than due to casualty or theft) (attach Schedule D-1) .....		<b>6</b>			
<b>7</b>	Other income (loss) (attach schedule) .....		<b>7</b>			
<b>Deductions</b>	<b>8</b>	Charitable contributions (attach schedule).....		<b>8</b>		
	<b>9</b>	IRC section 179 expense deduction (attach federal Form 4562).....		<b>9</b>		
	<b>10</b>	Deductions related to portfolio income (loss) (attach schedule) .....		<b>10</b>		
	<b>11</b>	Other deductions (attach schedule) .....		<b>11</b>		
<b>Credits</b>	<b>12</b>	Total cost of qualifying property for the Capital Goods Excise Tax Credit .....		<b>12</b>		
	<b>13</b>	Fuel Tax Credit for Commercial Fishers (attach Form N-163).....		<b>13</b>		
	<b>14</b>	Amounts needed to claim the Enterprise Zone Tax Credit (attach Form N-756).....	See Instructions	<b>14</b>		
	<b>15</b>	Hawaii Low-Income Housing Tax Credit (attach Form N-586) .....		<b>15</b>		
	<b>16</b>	Credit for Employment of Vocational Rehabilitation Referrals (attach Form N-884)....		<b>16</b>		
	<b>17a</b>	Total production costs qualifying for a 4% Motion Picture and Film Production Income Tax Credit.....		<b>17a</b>		
	<b>b</b>	Total transient accommodations costs qualifying for a 7.25% Motion Picture and Film Production Income Tax Credit.....		<b>17b</b>		
	<b>18</b>	High Technology Business Investment Tax Credit (attach Form N-318) .....		<b>18</b>		
	<b>19</b>	Tax Credit for Research Activities (attach Form N-319) .....		<b>19</b>		
	<b>20</b>	Technology Infrastructure Renovation Tax Credit .....		<b>20</b>		
	<b>21</b>	Total construction or renovation costs qualifying for the Hotel Construction and Remodeling Tax Credit .....		<b>21</b>		
	<b>22</b>	Individual Development Account Contribution Tax Credit (attach Form N-320) .....		<b>22</b>		
	<b>23</b>	Total qualifying costs for the Drought Mitigating Water Storage Facility Tax Credit.....		<b>23</b>		
	<b>24</b>	Credit for School Repair and Maintenance .....		<b>24</b>		
<b>25</b>	Ethanol Facility Tax Credit (attach Form N-324).....		<b>25</b>			
<b>26</b>	Renewable Energy Technologies Income Tax Credit (attach Form N-334).....		<b>26</b>			
<b>27</b>	Ko Olina Resort and Marina Attractions and Educational Facilities Tax Credit (attach Form N-335).....		<b>27</b>			
<b>28</b>	Credit for income tax withheld on Form N-288 (net of refunds) .....		<b>28</b>			
<b>Investment Interest</b>	<b>29a</b>	Interest expense on investment debts .....		<b>29a</b>		
	<b>b (1)</b>	Investment income included on lines 4a, 4b, and 4c, Schedule K.....		<b>29b(1)</b>		
	<b>(2)</b>	Investment expenses included on line 10, Schedule K.....		<b>29b(2)</b>		
<b>Other Items</b>	<b>30</b>	Attach schedule for other items and amounts not reported above (e.g., credit recapture amounts) See Instructions. Check box if schedules attached <input type="checkbox"/> .....		<b>30</b>		
<b>Analysis</b>	<b>31 a</b>	Income (loss). Combine lines 1 through 7 in column c. From the result, minus the sum of lines 8 through 11 and 29a.....		<b>31a</b>		
	<b>b</b>	Analysis by type of partner:				
			(a) Corporate	(b) Individual i. Active      ii. Passive	(c) Partnership	(d) Exempt organization
	1. General Partners					
	2. Limited Partners					