

STATE OF HAWAII—DEPARTMENT OF TAXATION  
**PARTNERSHIP RETURN OF INCOME**  
For calendar year **2025**

THIS SPACE FOR DATE RECEIVED STAMP



N20\_I 2025A 01 VID01

or other tax year beginning \_\_\_\_\_, 2025

and ending \_\_\_\_\_, 20\_\_\_\_

PRINT OR TYPE	Partnership Name	A Federal Employer I.D. No.
	Dba or C/O	B Business Code No. (from federal Form 1065)
	Mailing Address (number and street)	C Principal business activity
	City or town, State, and Postal/ZIP Code. If foreign address, see Instructions.	D Hawaii Tax I.D. No.

E Check applicable boxes: (1) ☐ Initial Return (2) ☐ Final Return (3) ☐ Amended Return (Attach Sch AMD)  
(4) ☐ IRS Adjustment (5) ☐ Electing PTE (Attach Sch PTE)

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

ATTACH CHECK OR MONEY ORDER HERE

ORDINARY INCOME (LOSS) FROM TRADE OR BUSINESS ACTIVITIES	1 a Gross receipts or sales . . . . .	1a		
	b Returns and allowances . . . . .	1b		
	c Line 1a minus line 1b . . . . .	1c		
	2 Cost of goods sold . . . . .	2		
	3 Gross profit (line 1c minus line 2). . . . .	3		
	4 Ordinary income (loss) from other partnerships, estates, and trusts . . . . .	4		
	5 Net farm profit (loss) (attach federal Schedule F (Form 1040)). . . . .	5		
	6 Net gain (loss) from federal Form 4797, Part II, line 17 . . . . .	6		
	7 Other income (loss). . . . .	7		
	8 TOTAL income (loss) . . . . .	8		
	9 TOTAL deductions . . . . .	9		
	10 Ordinary income (loss) from trade or business activities before Hawaii adjustments (line 8 minus line 9). . . . .	10		
	ADD:			
	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			
DEDUCT:				
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 line 15) . . . . .	16			

Please Sign Here	<b>DECLARATION</b> 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. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.	
	Signature of general partner or limited liability company member	Date
	★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? <input type="checkbox"/> Yes <input type="checkbox"/> No (See page 2 of the Instructions) This designation does not replace Form N-848, Power of Attorney	

Paid Preparer's Information	Preparer's Signature	Date	Preparer Tax Identification Number (PTIN)
	Print Preparer's Name		
	Firm's name (or yours if self-employed)		Federal E.I. No.
	Address and Postal/ZIP Code		Phone no.



Partnership Name	Federal Employer I.D. No.
------------------	---------------------------

N20\_I 2025A 02 VID01

TAX & PAYMENTS	17 a	Pass-Through entity tax (attach Schedule PTE) (see Instructions).	17a		
	b	Interest due under look-back method.	17b		
	c	Add lines 17a and 17b	17c		
	18	Nonresident withholding distributed to nonresident partners (attach Schedule NP) (see Instructions)	18		
	19	Add lines 17c and 18	19		
	20 a	2025 estimated tax payments from N-201Vs _____ and N-288As _____	20a		
	b	Payments with extension	20b		
	c	Add lines 20a and 20b	20c		
	21	Estimated tax penalty (see Instructions) check if Form N-220 is attached <input type="checkbox"/>	21		
	22	OVERPAYMENT (If line 20c is larger than the total of lines 19 and 21), enter AMOUNT OVERPAID	22		
	23	Enter amount of line 22 you want <b>Credited to 2026 estimated tax</b> ➤ 23a \$ _____ <b>Refunded</b> ➤	23b		
	24	TAX DUE (If the total of lines 19 and 21 is larger than line 20c), enter the amount due	24		
25	AMOUNT OF PAYMENT (see Instructions)	25			



N20\_I 2025A 03 VID01

Partnership Name

Federal Employer I.D. No.

Schedule K		PARTNERS' Pro Rata Share Items		b. Attributable to Hawaii		c. Attributable Everywhere
Income (Losses)	1	Ordinary income (loss) from trade or business activities (page 1, line 16). . . . .			1	
	2	Net income (loss) from rental real estate activities (attach federal Form 8825) . . . .			2	
	3 a	Gross income (loss) from other rental activities . . . . .			3a	
	b	Expenses from other rental activities (attach schedule) . . . . .			3b	
	c	Net income (loss) from other rental activities (line 3a minus line 3b) . . . . .			3c	
	4	Guaranteed Payments to Partners. . . . .			4	
	5	Interest income. . . . .			5	
	6	Ordinary dividends . . . . .			6	
	7	Royalty income. . . . .			7	
	8	Net short-term capital gain (loss) (Schedule D (Form N-20)) . . . . .			8	
	9	Net long-term capital gain (loss) (Schedule D (Form N-20)). . . . .			9	
10	Net gain (loss) under IRC section 1231 (attach Schedule D-1) . . . . .			10		
11	Other income (loss) (attach schedule) . . . . .			11		
Deductions	12	Charitable contributions (attach schedule). . . . .			12	
	13	IRC section 179 expense deduction (attach federal Form 4562) . . . . .			13	
	14	Deductions related to portfolio income (loss) (attach schedule) . . . . .			14	
	15	Other deductions (attach schedule) . . . . .			15	
Credits	16	Total cost of qualifying property for the Capital Goods Excise Tax Credit (attach Form N-312) . . . . .			16	
	17	Fuel Tax Credit for Commercial Fishers (attach Form N-163) . . . . .			17	
	18	Amounts needed to claim the Enterprise Zone Tax Credit (attach Form N-756) . .		See N-756A	18	
	19	Hawaii Low-Income Housing Tax Credit (attach Form N-586) . . . . .			19	
	20	Credit for Employment of Vocational Rehabilitation Referrals (attach Form N-884) . .			20	
	21	Motion Picture, Digital Media, and Film Production Income Tax Credit (attach Form N-340) . . . . .			21	
	22	Credit for School Repair and Maintenance (attach Form N-330) . . . . .			22	
	23	Renewable Energy Technologies Income Tax Credit (attach Form N-342) . . . . .			23	
	24	Important Agricultural Land Qualified Agricultural Cost Tax Credit (attach Form N-344) . . . . .			24	
	25	Tax Credit for Research Activities (attach Form N-346) . . . . .			25	
	26	Historic Preservation Income Tax Credit (attach Form N-325). . . . .			26	
	27	Renewable Fuels Production Tax Credit for Years After 12/31/21 (attach Form N-360)			27	
	28	Pass-Through Entity Tax Credit (attach Schedule PTE) . . . . .			28	
	29	Credit for income tax withheld on Form N-288A (net of refunds) . . . . .			29	
	30	Total Hawaii income tax withheld on Schedule NP . . . . .			30	
	Investment Interest	31 a	Interest expense on investment debts . . . . .			
b (1)		Investment income included on lines 5, 6, and 7, Schedule K . . . . .			31b(1)	
(2)		Investment expenses included on line 14, Schedule K. . . . .			31b(2)	
Other Items	32	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"/> . .			32	
Analysis	33 a	Income (loss). Combine lines 1 through 11 in column c. From the result, minus the sum of lines 12 through 15 and 31a in column c. . . . .			33a	
	b	Analysis by type of partner:				
		(a) Corporate	(b) Individual i. Active      ii. Passive	(c) Partnership	(d) Exempt organization	(e) Nominee/Other
	1. General Partners					
	2. Limited Partners					