

**SCHEDULE K-1**  
FORM N-20  
(REV. 2025)

PREPARE IN TRIPPLICATE  
For EACH Partner  
Copy 1 File with N-20  
Copy 2 Partnership Copy  
Copy 3 Partner's Copy

STATE OF HAWAII — DEPARTMENT OF TAXATION  
**PARTNER'S SHARE OF INCOME, CREDITS,  
DEDUCTIONS, ETC.**

For calendar year 2025 or other tax year  
beginning \_\_\_\_\_, 2025 and ending \_\_\_\_\_, 20\_\_\_\_\_

**2025**



N20SCHK1\_I 2025A 01 VID01

<b>Partner's Social Security No. or Federal Employer I.D. No. ➤</b> Partner's name, address, and Postal/ZIP Code		<b>Partnership's Federal Employer Identification No. ➤</b> Partnership's name, address, and Postal/ZIP Code	
<b>A</b> This partner is a <input type="checkbox"/> general partner <input type="checkbox"/> limited partner <input type="checkbox"/> LLC member-manager <input type="checkbox"/> other LLC member		<b>D</b> Partner's share of liabilities: Nonrecourse ..... \$ _____ Qualified nonrecourse financing ..... \$ _____ Other ..... \$ _____	
<b>B</b> What type of entity is this partner? ➤ _____ <input type="checkbox"/> If the partner is a disregarded entity (DE), enter the partner's: FEIN _____ Name _____ <div style="text-align: center; margin-top: 10px;"> <small>(i) Before change or termination</small>      <small>(ii) End of year</small> </div>		<b>E</b> Check here if this partnership is a publicly traded partnership as defined in IRC section 469(k)(2) ..... <input type="checkbox"/>	
<b>C</b> Enter partner's percentage of: Profit sharing ..... % % Loss sharing ..... % % Ownership of capital ..... % %		<b>F</b> Check applicable boxes: (1) <input type="checkbox"/> Final K-1 (2) <input type="checkbox"/> Amended K-1	

<b>G</b> Reconciliation of partner's capital account:		<b>(c)</b> Income included in column (c) below, plus nontaxable income	<b>(d)</b> Deductions included in col. (c) below, plus unallowable deductions	<b>(e)</b> Withdrawals and distributions	<b>(f)</b> Capital account at end of year (combine columns (a) through (e))
(a) Capital account at beginning of year	(b) Capital contributed during year			( )	( )

**Caution:** Refer to Partner's Instructions for Schedule K-1 (Form N-20) before entering information from this schedule on your tax return.

	<b>(a)</b> Distributive share items	<b>(b)</b> Attributable to Hawaii	<b>(c)</b> Attributable Everywhere	<b>(d)</b> Form N-11 & N-15 filers enter the amount in column (b) and /or column (c) on:
<b>Income (Loss)</b>	1 Ordinary income (loss) from trade or business activities.....			See Partner's Instructions for Schedule K-1 (Form N-20) Interest Worksheet
	2 Net income (loss) from rental real estate activities.....			
	3 Net income (loss) from other rental activities.....			
	4 Guaranteed payments to partner.....			
	5 Interest.....			
	6 Ordinary Dividends.....			
	7 Royalties.....			
	8 Net short-term capital gain (loss).....			
	9 Net long-term capital gain (loss).....			
	10 Net IRC section 1231 gain (loss) (attach Schedule D-1).....			
	11 Other income (loss) (attach schedule).....			
<b>Deductions</b>	12 Charitable contributions (attach schedule).....			See Partner's Instructions for Schedule K-1 (Form N-20) Enter on applicable line of your return.
	13 Expense deduction for recovery property (IRC section 179) (attach schedule).....			
	14 Deductions related to portfolio income (attach schedule).....			
	15 Other deductions (attach schedule).....			
	16 Total cost of qualifying property for the Capital Goods Excise Tax Credit.....			
<b>Credits</b>	17 Fuel Tax Credit for Commercial Fishers.....			Form N-312 Form N-163
	18 Amounts needed to claim the Enterprise Zone Tax Credit .....	See attached Form N-756A		Form N-756
	19 Hawaii Low-Income Housing Tax Credit .....			Form N-586
	20 Credit for Employment of Vocational Rehabilitation Referrals .....			Form N-884
	21 Total qualified production costs for the Motion Picture, Digital Media, and Film Production Income Tax Credit.....			Form N-340

	(a) Distributive share items	(b) Attributable to Hawaii	(c) Attributable Everywhere	(d) Form N-11 & N-15 filers enter the amount in column (b) and /or column (c) on:
Credits (cont.)	22 Credit for School Repair and Maintenance.....			Form N-330
	23 Renewable Energy Technologies Income Tax Credit.....	See attached Form N-342A		Form N-342
	24 Important Agricultural Land Qualified Agricultural Cost Tax Credit .....			Form N-344
	25 Tax Credit for Research Activities .....			Form N-346
	26 Historic Preservation Income Tax Credit.....			Form N-325
	27 Renewable Fuels Production Tax Credit for Years After 12/31/21 .....			Form N-360
	28 Pass-Through Entity Tax Credit.....			Form N-362
	29 Credit for income tax withheld on Form N-288A (net of refunds).....			Schedule CR, line 10a
	30 Credit for Hawaii income tax withheld on Form N-4P (Nonresident partners only) .....			Form N-15, line 54
	31 a Interest expense on investment debts..... b (1) Investment income included on Schedule K-1, lines 5 through 7 .....			Form N-158, line 1
Investment Interest	(2) Investment expenses included in Schedule K-1, line 14 .....			See Partner's Instructions for Schedule K-1 (Form N-20)
Recapture of Tax Credits	32 Recapture of Hawaii Low-Income Housing Tax Credit a From IRC section 42(j)(5) partnerships .....			Form N-586, Part III
	b Other than on line 32a.....			
	33 Capital Goods Excise Tax Credit Properties.....	See attached Form N-312, Part II		Form N-312, Part II
	34 Recapture of Tax Credit for Flood Victims .....			Form N-338
	35 Recapture of Important Agricultural Land Qualified Agricultural Cost Tax Credit .....			Form N-344
	36 Recapture of Capital Infrastructure Tax Credit.....			Form N-348
	37 Recapture of Historic Preservation Income Tax Credit .....			Form N-325
Other	38 List below other items and amounts not included on lines 1 through 37 that are required to be reported separately to each partner.....			See Partner's Instructions for Schedule K-1 (Form N-20).

#### **Other Information Provided by Partnership:**