

Entering K-1 Information in TaxSlayer

Schedule K-1

Schedule K-1 Form 1065 ← The taxpayer's Schedule K-1 may come from a Form 1065 (Partnership). **BEGIN**

Schedule K-1 Form 1120S ← The taxpayer's Schedule K-1 may come from a Form 1120S (S-Corporation). **BEGIN**

Schedule K-1 Form 1041 ← Or, the taxpayer's Schedule K-1 may come from Form 1041 (Estate) Tax Return. Be careful to choose the right form. **BEGIN**

Schedule E (Page 2) Question **BEGIN**

Schedule E (Page 2) Question

Check here if you are reporting losses not allowed in prior years due to the at-risk or basis limitations, passive losses not reported on Form 8582, or unreimbursed partnership expenses ← This situation would be Out of Scope.

CANCEL **CONTINUE**

Income reported on Schedule K-1 that is within the scope of the VITA/TCE programs includes:

- Interest income
- Dividend income
- Qualified Dividend income
- Net short-term capital gains and losses (Schedule D)
- Net long-term capital gains and losses (Schedule D)
- Tax-exempt interest income
- Royalty income (Schedule E)

If the K-1 includes any deductions, expenses, credits, or other items not listed above, the return is Out of Scope.

Note: Most in scope K-1s will be from a passive entity, and the taxpayer's investment will be at risk. Be sure to select these boxes in the software, if applicable. TaxSlayer may give you a warning if the At-Risk box is left blank.