

SCHEDULE NJ-K-1 (Form CBT-100S) 2023

State of New Jersey Division of Taxation Shareholder's Share of Income/Loss

For Calendar Year 2023, or tax year beginning \_\_\_\_\_, \_\_\_\_\_ and ending \_\_\_\_\_, \_\_\_\_\_

Shareholder's identifying number, Federal employer identification number, Shareholder's name, address, and ZIP Code, Corporation's name, address, and ZIP Code

See instructions and reverse side

Part I

- 1. Shareholder's percentage of stock ownership for tax year ..... %
2. Shareholder ..... resident nonresident
3. Shareholder ..... consenting nonconsenting
4. Check applicable box: ..... Final NJ-K-1 Amended NJ-K-1
5. Date the shareholder's stock was fully disposed.....

Part II

- 1. S Income/Loss allocated to NJ .....
2. S Income/Loss not allocated to NJ .....
3. Pro rata share of S Corporation Income/Loss (line 1 plus line 2)....
4. Gain/Loss on disposition of assets allocated to NJ .....
5. Gain/Loss on disposition of assets not allocated to NJ .....
6. Total Gain/Loss from disposition of assets (line 4 plus line 5).....
7. Total payments made on behalf of shareholder.....
8. Share of Pass-Through Business Alternative Income Tax.....
9. Distributions.....

Shareholder: Follow the reporting instructions contained in your NJ Income Tax return packet and in publication GIT-9S, Income From S Corporations. This schedule must be included with your NJ Income Tax return.

Part III Shareholder's NJ Accumulated Adjustments Account

Table with 3 columns: Description, New Jersey AAA, Non New Jersey AAA. Rows include Beginning balance, Income/Loss, Other Income/Loss, Other reductions, Total lines 1-4, Distributions, Ending Balance.

Part IV Shareholder's NJ Earnings and Profits Account

- 1. Beginning balance .....
2. Additions/Adjustments .....
3. Dividends received .....
4. Ending balance (line 1 plus line 2 minus line 3) .....

Part V

- 1. Interest paid to shareholder (per 1099-INT) .....
2. Indebtedness:
a. From corporation to shareholder: .....
b. From shareholder to corporation: .....
3. Shareholder's HEZ deduction: .....

## Instructions for Schedule NJ-K-1

For additional information see publication **GIT-9S**, *Income From S Corporations*  
(Available on the Division's [website](#))

### Part I

- Line 1 Shareholder's percentage of stock ownership as reported on federal 1120-S.
- Line 2 Indicate shareholder's residency status at year's end.
- Line 3 Indicate whether shareholder is a consenting or nonconsenting shareholder.
- Line 4 If applicable, indicate if this schedule is a final or amended NJ-K-1.
- Line 5 Enter date shareholder received final distribution (cash and/or property).

### Part II

- Line 1 Enter shareholder's share of New Jersey allocated S corporation income/loss from Part III, line 8 of Schedule K or from Part III, line 8, column A of Schedule K Liquidated.
- New Jersey S corporations that claim a credit for taxes paid to other jurisdictions in accordance with N.J.A.C. 18:7-8.3 will report 100% of the shareholder's net pro rata share as allocated to New Jersey.
- Line 2 Enter shareholder's share of S corporation income/loss not allocated to New Jersey from Part III, line 9 of Schedule K or from Part III, line 9, column A of Schedule K Liquidated.
- Line 4 Enter shareholder's share of New Jersey allocated income, gains/losses from disposition of assets from Part III, line 8, column B of Schedule K Liquidated.
- Line 5 Enter shareholder's share of income, gains/losses from disposition of assets not allocated to New Jersey from Part III, line 9, column B of Schedule K Liquidated.
- Line 7 Enter total payments made on behalf of the shareholder as reported in Part VII, column F of Schedule K or in Part VII, column (H) of Schedule K Liquidated.
- Line 8 Enter Share of Pass-Through Business Alternative Income Tax as reported in Part V, column E, Part VI, column F, or Part VII, column G of Schedule K and Part V, column F, Part VI, column H, or Part VII, column I of Schedule K Liquidated.
- Line 9 Enter distributions shareholder received during the year as reported in Part V, VI, or VII, of Schedule K or Schedule K Liquidated.

### Part III

- Lines 1–7 Enter shareholder's share of New Jersey Accumulated Adjustments (AAA) from Part IV-A, Schedule K or Schedule K Liquidated.

### Part IV

- Lines 1–4 Enter shareholder's share of New Jersey Earnings and Profits from Part IV-B, Schedule K or Schedule K Liquidated.

### Part V

- Line 1 Enter the amount of any interest paid to the shareholder that should be reported by the S corporation on federal Form 1099-INT. Include any other interest paid to the shareholder that was deducted by the S corporation in arriving at income reflected in Part II, line 8 of Schedule K or Schedule K Liquidated.
- Line 2
- Enter the total amount of the corporation's indebtedness to the shareholder at year's end or prior to final distribution.
  - Enter the total amount of the shareholder's indebtedness to the corporation at year's end or prior to final distribution.
- Line 3 If a New Jersey S corporation is a qualified primary care medical or dental practice located in or within 5 miles of a Health Enterprise Zone (HEZ), the corporation must determine if the shareholders are entitled to an HEZ deduction and the amount. The shareholder's deduction is entered on the shareholder's Schedule NJ-K-1 and deducted on the shareholder's Gross Income Tax return. See the Division's website, [nj.gov/taxation](#), for qualification and calculation information.

**Note:** A New Jersey S corporation doing business in New Jersey may file a NJ-1080-C composite return on behalf of its qualified nonresident shareholders who elect to be included in the composite filing. Every participating shareholder must make the election to be part of the composite return in writing each year by using Form NJ-1080E, Election to Participate in Composite Return, or a form substantially similar.