



**2018 ULTRATAX/1065-US, v.2018.3.2**  
**User Bulletin 1065US-18.3.2: Update**

March 13, 2019

---

This user bulletin describes program changes affecting 1065 federal returns.

## **CHANGES**

### **Form 8990, Limitation on Business Interest Expense**

The following changes have been made to Form 8990 calculations.

- Added the *Suppress K1 supplemental detail of business interest expense limitation* field to Screen 8990 to suppress supplemental information reported on Schedule K-1, Line 20AH.
- Added *Prior year gross receipts* fields to Screen 8990 for reporting the prior three years' receipts to partners on Schedule K-1, Line 20AH.
- Form 8990 prints if the partnership is a small taxpayer and there is excess interest expense from a passthrough Schedule K-1.
- The Total Business Interest column on the Allocation of Business Interest Expense worksheet includes each activity's total interest expense.
- Allowable business interest expense calculated on the Allocation of Business Interest Expense worksheet is reported on Form 8825, Page 2, line 9, Interest.

### **Form 1065, Schedule B, Question 1**

Form 1065, Schedule B, Line 1e, Foreign partnership marks when option 5, 6, 7, or 8 is selected in the *Type of entity* field on Screen OthInfo.

### **Form 8988 and Form 8989**

The following non-calculating forms were added.

- Form 8988, Election for Alternative to Payment of the Imputed Underpayment – IRC Section 6226
- Form 8989, Request to Revoke the Election for Alternative to Payment of the Imputed Underpayment