

**INFORMATION RETURN
REPORT OF NONRESIDENT MEMBER INCOME TAX WITHHELD**



FORM **500-B**

Revised 2007

Tax Year End Date of Partnership, S Corporation, LLC or Trust _____

Part A: Pass-Through Entity Information

Name of Pass-Through Entity: _____

Type of Ownership:
 Partnership S Corporation LLC Trust Other (specify) _____

Federal Identification Number: _____

Street Address: _____

City _____ State _____ Zip _____

Part B: Nonresident Member Information

Name: _____

Type of Taxpayer:
 Individual LLC Corporation Trust
 Other (specify) _____

Social Security Number or Federal Identification Number of Member: _____

Street Address: _____

City _____ State _____ Zip _____

Part C: Distribution and Withholding

Total Amounts Distributed from Oklahoma Sources: _____

Oklahoma Income Tax Withheld: _____

The nonresident member must enclose Form 500-B with their Oklahoma income tax return to substantiate the withholding.

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Oklahoma requires income tax withholding from distributions made to nonresident members (partners, members, shareholders or beneficiaries) of pass-through entities (Partnerships, S Corporations, Limited Liability Companies or Trusts). The withholding rate is 5% of the Oklahoma share of the income distributed to the nonresident member. A pass-through entity is not required to withhold tax for a nonresident member if the nonresident member files a withholding exemption affidavit, OTC Form OW-15.

A Form 500-B must be completed for each nonresident member to whom the pass-through entity has made an Oklahoma distribution. Complete all lines of Parts A, B and C; indicating the total amount of Oklahoma taxable income distributed, and the amount of tax withheld for each nonresident member for the tax year.

NOTE: If, on Form OW-9-C, the Estimated Withholding Tax paid was greater than the Tax Withheld, enter the amount of Estimated Withholding Tax paid in Part C.

Prepare four copies of the Form 500-B. Distribute the four copies as follows:

1. To your nonresident member to enclose with their Oklahoma income tax return.
2. To your nonresident member for their records.
3. To the Oklahoma Tax Commission. Enclose all 500-B forms with Form 501 as the summary.
4. To be retained by the pass-through entity for its records.

Every pass-through entity, required to withhold income tax from the Oklahoma share or taxable income distributed to nonresident members, shall furnish Form 501 together with Forms 500-B to the Oklahoma Tax Commission by the due date, including extensions, of the pass-through entity's income tax return. Each person to whom such payment was made shall also be furnished Form 500-B by such date. Title 68 O.S. Section 2385.30.

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