Form **1065-X**
(Rev. October 2025)

Department of the Treasury
Internal Revenue Service

Amended Return or Administrative Adjustment Request (AAR)

(For use by filers of Forms 1065 and 1066)

Go to *www.irs.gov/Form1065X* for instructions and the latest information.

OMB No. 1545-0123

For tax year ending

(Enter month and year.)

Name	**Employer identification number (EIN)**

Number, street, and room or suite no. (If a P.O. box, see instructions.)

City or town	State	ZIP code	Telephone number (optional)

Enter name and address used on original return. (If same as above, enter "Same.")

Internal Revenue Service Center where original return was filed. If electronically filed, enter "e-filed."

Partnerships enter the number of Forms 8986 (if subject to BBA) or amended Schedules K-1 being filed with this return . _____

REMICs enter the number of Forms 8986 (if subject to BBA) or amended Schedules Q being filed with this return . . . _____

Part I Check the appropriate box (Choose only 1. See instructions.)

For partnership tax years beginning **after** December 31, 2017

☐ BBA AAR—go to Section 1 ☐ Non-BBA (see instructions)—go to Part II

Partnership-partner modification amended return related to modification of an audited BBA partnership's imputed underpayment (IU)

☐ Partnership-partner modification amended return (filed as part of modification of the IU for an audited BBA partnership)—go to Section 2

Section 1—BBA AAR

A Is the partnership revoking the immediately preceding partnership representative (PR) (and/or designated individual (DI), if applicable) and designating a successor (including the appointment of a DI, if applicable) at the same time that this AAR is being filed?

☐ **Yes** (If "Yes," complete and attach Form 8979.) ☐ **No** (If "No," go to item B.)

B Do the adjustments on the AAR result in an IU for the reviewed year?

☐ **Yes** (If "Yes," go to item C1.) ☐ **No** (If "No," go to item D.)

C1 Is the partnership making an election under section 6227(b)(2) to have the adjustments taken into account by the reviewed year partners?

☐ **Yes** (If "Yes," go to item D.) ☐ **No** (If "No," go to item C2.)

C2 Are there also adjustments that do not result in an IU? (An adjustment does not result in an IU if the result of netting with respect to any grouping or subgrouping that includes the particular adjustment is a net negative adjustment.)

☐ **Yes** (If "Yes," go to item D and then answer item E.) ☐ **No** (If "No," go to item E.)

D If the partnership is required to provide statements to the reviewed year partners containing their share of the adjustments, by signing below, the PR (or DI if the PR is an entity) declares, under penalties of perjury, that all statements have been provided to the reviewed year partners as required by the instructions.

_____ _____

Signature of PR (or DI if the PR is an entity) Date

E Is the partnership applying modifications to the IU?

☐ **Yes** (If "Yes," complete and attach Form 8980.) ☐ **No**

Section 2—Partnership-partner modification amended return filed as part of modification of an IU for an audited BBA partnership. See instructions.

Audited partnership name: _____

EIN of audited partnership: _____ Reviewed year of audited partnership: _____

Audit control number: _____

Go to Part II

Fill in applicable items and use Part V to explain any changes.

Part II Amended or AAR Items for Partnerships Filing Form 1065 Only (REMICs use Part III)

				(a) As originally reported on Schedule K or as previously adjusted	(b) Net change—increase or (decrease)—explain in Part V	(c) Correct amount
Income (Loss)	1	Ordinary business income (loss)	1			
	2	Net rental real estate income (loss)	2			
	3	Other net rental income (loss) (see instructions)	3			
	4	Guaranteed payments	4			
	5	Interest income	5			
	6a	Ordinary dividends	6a			
	b	Qualified dividends	6b			
	c	Dividend equivalents	6c			
	7	Royalties	7			
	8	Net short-term capital gain (loss)	8			
	9a	Net long-term capital gain (loss)	9a			
	b	Collectibles (28%) gain (loss)	9b			
	c	Unrecaptured section 1250 gain (see instructions)	9c			
	10	Net section 1231 gain (loss)	10			
	11	Other income (loss) (see instructions)	11			
Deductions	12	Section 179 deduction	12			
	13a	Cash contributions	13a			
	b	Noncash contributions	13b			
	c	Investment interest expense	13c			
	d	Section 59(e) expenditures	13d			
	e	Other deductions (see instructions)	13e			
Self-Employment	14a	Net earnings (loss) from self-employment	14a			
	b	Gross farming or fishing income	14b			
	c	Gross nonfarm income	14c			
Credits	15a	Low-income housing credit (section 42(j)(5))	15a			
	b	Low-income housing credit (other)	15b			
	c	Qualified rehabilitation expenditures (rental real estate)	15c			
	d	Other rental real estate credits (see instructions)	15d			
	e	Other rental credits (see instructions)	15e			
	f	Other credits (see instructions)	15f			
Foreign Transactions	16a	Attach Schedule K-2 (Form 1065), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance ☐				
	b	Check this box if you qualified for an exception to filing Schedule K-2 (Form 1065) ☐				
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a			
	b	Adjusted gain or loss	17b			
	c	Depletion (other than oil or gas)	17c			
	d	Oil, gas, and geothermal properties—gross income	17d			
	e	Oil, gas, and geothermal properties—deductions	17e			
	f	Other AMT items (see instructions)	17f			
Other Information	18a	Tax-exempt interest income	18a			
	b	Other tax-exempt income	18b			
	c	Nondeductible expenses	18c			
	19a	Distributions of cash and marketable securities	19a			
	b	Distributions of other property	19b			
	20a	Investment income	20a			
	b	Investment expenses	20b			
	c	Other items and amounts (see instructions)	20c			
	21	Total foreign taxes paid or accrued	21			

Note: Amended Schedules K-1: See instructions for when required.

Part III Amended or AAR Items for REMICs Only

	(a) Description of item being amended or adjusted (see instructions)		(b) As originally reported or as previously adjusted	(c) Net change—increase or (decrease)—explain in Part V	(d) Correct amount
1		1			
2		2			
3		3			
4		4			
5		5			

Tax and Payments (see instructions)

6	**REMICs ONLY:** Tax on net income from prohibited transactions	6			
7	**REMICs ONLY:** Tax on net income from foreclosure property	7			
8	**REMICs ONLY:** Tax on contributions after the startup day	8			
9	Total tax	9			
10	Tax paid with Form 7004	10			
11	Tax paid with (or after) the filing of the original return			11	
12	Add lines 10 and 11, column (d)			12	
13	Overpayment, if any, as shown on original return or as later adjusted			13	
14	Subtract line 13 from line 12			14	

Tax Due or Overpayments (see instructions)

15	**Tax due.** Subtract line 14 from line 9, column (d). For details on how to pay, see instructions	15	
16	**Overpayment.** Subtract line 9, column (d), from line 14	16	

Note: Amended Schedules Q or Forms 8986. REMICs not subject to BBA that are filing an amended return must file amended Schedules Q with Form 1065-X and furnish the amended Schedules Q to the residual interest holders. If the REMIC is subject to BBA and is filing an AAR, it must file and furnish Forms 8986 to the residual interest holders, not Schedules Q.

Part IV IU Under the Centralized Partnership Audit Regime (see instructions)

1	IU	1	
2	Total amount due	2	
3	Total payment	3	
4	Balance due (subtract line 3 from line 2)	4	

Sign Here

Under penalties of perjury, I declare that I have filed an original return and that I have examined this amended return, or AAR including accompanying schedules and statements, and to the best of my knowledge and belief, this amended return or AAR is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of current PR (or DI if the PR is an entity), LLC member, or partner | Date | Title

Name of signer

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no.	

Part V **Explanations—**Enter the Part II or Part III line number before each item you are changing, and give a reason for the change. For partnerships, show the box number and code used to report the item on Schedule K-1. Show any computation in detail. Also, show how the IU was calculated and how modifications were applied. If more space is needed, continue your explanations on additional pages.