

# K-48

(Rev. 7-24)

# KANSAS

## Technology Enabled Fiduciary Financial Institution Credit

K-48  
Attach  
194724



For the taxable year beginning \_\_\_\_\_, 20 \_\_\_\_; ending \_\_\_\_\_, 20 \_\_\_\_

Name of taxpayer (as shown on return)	Social Security Number or Employer ID Number (EIN)
If partner, shareholder or member, enter name of partnership, S corporation, LLC or LLP	Employer ID Number (EIN)
Incorporated community and county where contributions were made:	

### PART A – COMPUTATION OF CREDIT AVAILABLE FROM THIS YEAR’S CONTRIBUTIONS

1. Enter the total qualified charitable distribution made this tax year. 1. \_\_\_\_\_
2. Member’s share of distribution income (enter percentage). 2. \_\_\_\_\_ %
3. Your share of contributions (multiply line 1 by line 2). 3. \_\_\_\_\_

### PART B – COMPUTATION OF THIS YEAR’S CREDIT

4. Carry forward from prior year (enter the amount from the prior year’s Schedule K-48). 4. \_\_\_\_\_
5. Total Technology Enabled Fiduciary Financial Institution credit available this tax year (add lines 3 and 4). 5. \_\_\_\_\_
6. Amount of your Kansas tax liability for this tax year after all credits other than this credit. 6. \_\_\_\_\_
7. Technology Enabled Fiduciary Financial Institution credit this tax year (enter the lesser of lines 5 or 6).  
Enter this amount on the appropriate line of Form K-40, K-41, K-120, or K-130. 7. \_\_\_\_\_

**If line 7 is less than line 5, complete PART C.**

### PART C – COMPUTATION OF CREDIT CARRY FORWARD

8. Subtract line 7 from line 5. This is the amount of excess credit for carry forward.  
Enter this amount on line 4 of next year’s Schedule K-48. 8. \_\_\_\_\_

# INSTRUCTIONS FOR SCHEDULE K-48

## **GENERAL INFORMATION**

K.S.A. 79-32,283 allows a credit against the tax liability of a fiduciary financial institution (fidfin) imposed pursuant to the Kansas income tax act or the privilege tax imposed upon a fiduciary financial institution in an amount equal to the qualified charitable distributions made in connection with its fidfin activities during such tax year if the fidfin maintained its principle office in an economic growth zone during the tax year. If the amount of the credit allowed exceeds the taxpayer's income tax liability for the taxable year in which the tax credit is allowed, the amount may be carried over for deduction from the taxpayer's income or privilege tax liability in the next succeeding taxable year until the total amount of the tax credit has been deducted, except no tax credit shall be carried over for deduction after the 5th taxable year succeeding the taxable year in which the tax credit is first allowed.

Qualified charitable distributions means distributions of cash, beneficial interests or other assets to one or more qualified charities having an aggregate value equal to at least 2.5% of the fiduciary financial institution's transactions originated during the taxable year. Transactions shall exclude any renewals, extensions of credit or accruals associated with transactions made in a prior taxable year.

If a fiduciary financial institution is a pass-through entity and the credit for a taxable year is greater than the fiduciary financial institution's tax liability against which the credit may be applied, a member of the entity or any other party who is required to report such income on a Kansas income tax return is entitled to a tax credit equal to the tax credit determined for the fiduciary financial institution for the taxable year in excess of the fiduciary financial institution's tax liability for the taxable year multiplied by the percentage of the fiduciary financial institution's distributive income. Tax credits allowed and earned shall not be sold, assigned, conveyed or transferred.

If the amount of a tax credit allowed a member or other party under this section exceeds the taxpayer's income tax liability for the taxable year in which the tax credit is allowed, the amount that exceeds such tax liability may be carried over for deduction from the taxpayer's income or privilege tax liability in the next succeeding taxable year or years until the total amount of the tax credit has been deducted from the tax liability, except that no such tax credit shall be carried over for deduction after the 5th taxable year succeeding the taxable year in which the tax credit is first allowed.

Economic growth zone means an incorporated community with a population of not more than 5,000 people located within one of the following counties:

Allen, Anderson, Barber, Bourbon, Brown, Chase, Chautauqua, Cherokee, Cheyenne, Clark, Clay, Cloud, Coffey, Comanche, Decatur, Doniphan, Edwards, Elk, Ellsworth, Gove, Graham, Grant, Gray, Greeley, Greenwood, Hamilton, Harper, Harvey, Haskell, Hodgeman, Jackson, Jewell, Kearny, Kingman, Kiowa, Labette, Lane, Lincoln, Linn, Logan, Marion, Marshall, Meade, Mitchell, Montgomery, Morris, Morton, Nemaha, Neosho, Ness, Norton, Osborne, Ottawa, Pawnee, Phillips, Pratt, Rawlins, Republic, Rice, Rooks, Rush, Russell, Scott, Sheridan, Sherman, Smith, Stafford, Stanton, Stevens, Sumner, Trego, Thomas, Wabaunsee, Wallace, Washington, Wichita, Wilson or Woodson.

K.S.A. 74-50,227 requires the collection of certain tax incentive information for publication on a database managed by the Kansas Department of Commerce. Information collected will include the name and address, including county of the recipient receiving the benefits from the tax incentive program, the annual amount of incentive claimed, distributed or received, qualification criteria for the incentive, and required benchmarks for continued participation in the program and progress made towards the benchmarks.

## **SPECIFIC LINE INSTRUCTIONS**

Enter all requested information at the top of this schedule.

### **PART A – COMPUTATION OF CREDIT AVAILABLE FROM THIS YEAR'S CONTRIBUTIONS**

**LINE 1** – Enter the total qualified charitable distributions made in connection with the Fiduciary Financial Institution activities during this tax year.

**LINE 2** – Enter your proportionate share percentage. Partners, shareholders or members of pass through entities, enter the percentage that represents your proportionate share in the partnership, S Corporation, LLC or LLP. All other taxpayers, enter 100%.

**LINE 3** – Multiply line 1 by line 2, and enter the result.

### **PART B – COMPUTATION OF THIS YEAR'S CREDIT**

**LINE 4** – Enter any carry forward from line 8 of your prior year's Schedule K-48.

**LINE 5** – Add lines 3 and 4 and enter the result. This is your total credit available this tax year.

**LINE 6** – Enter the amount of your Kansas tax liability after all credits other than the qualified charitable distribution credit.

**LINE 7** – Enter the lesser of lines 5 or 6. Enter this amount on the appropriate line of Form K-40, K-41, K-120, or K-130.

**If line 7 is less than line 5, complete PART C.**

### **PART C – COMPUTATION OF CREDIT CARRY FORWARD**

**LINE 8** – Subtract line 7 from line 5. This is the amount of credit you will have available to enter on line 4 of your next year's Schedule K-48.

## **TAXPAYER ASSISTANCE**

For assistance in completing this schedule contact the Kansas Department of Revenue:

Taxpayer Assistance Center  
Scott Office Building  
120 SE 10th Ave  
PO Box 750260  
Topeka KS 66699-0260  
Phone: 785-368-8222  
Fax: 785-296-8989

Additional copies of this credit schedule and other tax forms are available from our website at: [ksrevenue.gov](http://ksrevenue.gov)