



➤ See instructions.

➤ Attach to Form 720, 720S, 720U, 725, or 765.

Name of Corporation or Limited Liability Pass-through Entity	Federal Identification Number _____	Kentucky Corporation/LLET Account Number _____
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		TOTAL (Column A + Column B) Report on Schedule L	Column A		Column B			
					Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	

SECTION A – Kentucky

1(a) Gross receipts less returns and allowances.....	1(a)			00					
(b) Kentucky statutory gross receipts reductions.....	(b)			00					
2 Adjusted gross receipts (line 1(a) less line 1(b)).....	2		00	00		00		00	00
3(a) Cost of goods sold (attach Schedule COGS).....	3(a)			00					
(b) Kentucky statutory cost of goods sold reductions.....	(b)			00					
4 Adjusted cost of goods sold (line 3(a) less line 3(b)).....	4			00					
5 Gross profits (line 2 less line 4).....	5		00	00		00		00	00

SECTION B – Total

1(a) Gross receipts less returns and allowances.....	1(a)			00					
(b) Kentucky statutory gross receipts reductions.....	(b)								
2 Adjusted gross receipts (line 1(a) less line 1(b)).....	2		00	00		00		00	00
3(a) Cost of goods sold (attach Schedule COGS).....	3(a)			00					
(b) Kentucky statutory cost of goods sold reductions.....	(b)								
4 Adjusted cost of goods sold (line 3(a) less line 3(b)).....	4			00					
5 Gross profits (line 2 less line 4).....	5		00	00		00		00	00



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Name of Corporation or Limited Liability Pass-through Entity	Federal Identification Number _____	Kentucky Corporation/LLET Account Number _____
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	Column B				
	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____

SECTION A—Kentucky

1(a) Gross receipts less returns and allowances.....	1(a)								
(b) Kentucky statutory gross receipts reductions.....	(b)								
2 Adjusted gross receipts (line 1(a) less line 1(b)).....	2	00	00	00	00	00	00	00	00
3(a) Cost of goods sold (attach Schedule COGS).....	3(a)								
(b) Kentucky statutory cost of goods sold reductions	(b)								
4 Adjusted cost of goods sold (line 3(a) less line 3(b))....	4								
5 Gross profits (line 2 less line 4).....	5	00	00	00	00	00	00	00	00

SECTION B—Total

1(a) Gross receipts less returns and allowances.....	1(a)								
(b) Kentucky statutory gross receipts reductions.....	(b)								
2 Adjusted gross receipts (line 1(a) less line 1(b)).....	2	00	00	00	00	00	00	00	00
3(a) Cost of goods sold (attach Schedule COGS).....	3(a)								
(b) Kentucky statutory cost of goods sold reductions	(b)								
4 Adjusted cost of goods sold (line 3(a) less line 3(b))....	4								
5 Gross profits (line 2 less line 4).....	5	00	00	00	00	00	00	00	00

Purpose of Schedule—Per KRS 141.120(11), a corporation that is a partner or member of a limited liability pass-through entity or a general partnership must include its proportionate share of sales in calculating the tax due pursuant to KRS 141.0401. The phrases “an interest in a limited liability pass-through entity” and “an interest in a general partnership,” extends to each level of multiple-tiered pass-through entities.

Schedule L-C must be submitted with the applicable tax return (Form 720, 720S, 720U, 725, or 765).

If the company is computing its LLET based on gross profits, Schedule COGS, Limited Liability Entity Tax Cost of Goods Sold, must be attached to the applicable tax return.

LINE-BY-LINE INSTRUCTIONS

SECTION A—Kentucky

Column A—For the “Corporation or Limited Liability Pass-through Entity Filing Return”

Line 1(a)—Enter Kentucky gross receipts less returns and allowances. Gross receipts includes but is not limited to sales, rent, proceeds from the sale of real and tangible personal property, interest, and dividends.

Line 1(b) —Pass-through entities only: Enter Kentucky gross receipts allocable to a “qualified exempt organization” as defined in KRS 141.0401(7). Not applicable to corporations.

Line 2—Line 1(a) less Line 1(b).

Line 3(a)—Enter the Kentucky cost of goods sold from Schedule COGS, Column A, line 8. Per KRS 141.0401(1)(d), no costs can be claimed by an entity other than manufacturing, producing, reselling, retailing, or wholesaling.

Line 3(b) —Pass-through entities only: Enter Kentucky cost of goods sold allocable to a “qualified exempt organization” as defined in KRS 141.0401(7). Not applicable to corporations.

Line 4—Line 3(a) less Line 3(b).

Line 5—Line 2 less Line 4.

Column B—Information received from limited liability pass-through entities owned by the entity.

Entity Information—Enter the name, FEIN, and Kentucky Corporation/LLET Account number for each entity that provided Kentucky Schedule K-1.

Line 2—Enter the Kentucky gross receipts from Schedule K-1, Section B, Line 1.

Line 5—Enter the Kentucky gross profits from Schedule K-1, Section B, Line 3.

SECTION B—Total

Column A—For the Corporation or Limited Liability Pass-through Entity Filing Return.

Line 1(a)—Enter total gross receipts less returns and allowances. Gross receipts includes but is not limited to sales, rent, proceeds from the sale of real and tangible personal property, interest, and dividends.

Line 1(b)—Not applicable.

Line 2—Enter the amount from Line 1(a).

Line 3(a)—Enter total cost of goods sold from Schedule COGS, Column B, line 8. Per KRS 141.0401(1)(d), no costs can be claimed by an entity other than manufacturing, producing, reselling, retailing, or wholesaling.

Line 3(b)—Not applicable.

Line 4—Enter the amount from Line 3(a).

Line 5—Line 2 less Line 4.

Column B—Information received on Kentucky Schedules K-1 from pass-through entities owned by the taxpayer.

Line 2—Enter total gross receipts from Schedule K-1, Section B, Line 2.

Line 5—Enter total gross profits from Schedule K-1, Section B, Line 4.

TOTAL Column—Add the totals of Column A and Column B for line 2 and line 5 in both Section A and Section B. Carry the totals to Schedule L of Form 720, 720S, 765, or 725 as follows.

Schedule L-C Total	Carry To	Schedule L, Section A
Section A, Line 2	→	Column A, Line 2
Section A, Line 5	→	Column A, Line 5
Section B, Line 2	→	Column B, Line 2
Section B, Line 5	→	Column B, Line 5

For Unitary filers—Carry the totals to Form 720U, Schedule U8, Section A, Lines 2 and 5 and Section B, Lines 2 and 5 of the respective column.