




NACTP Annual Meeting

Info for Upcoming Tax Year – 2021

To be filed in 2022





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What's New

Due Date for 2021 is April 18, 2022

Any additional information on the 2021 Legislative Changes can be found at:
ksrevenue.org/taxprac.htm

NEW FORMS

Sch A - Itemized Deduction Schedule (filed with K-40)

- One-page form (18 lines)
- Will have
 - Grid
 - Form ID
 - Tax Year
 - Tagmarks

Sch F – First-Time Home Buyer Savings Account (Annual Report) (filed with K-40)

- One-page form
- Will have
 - Grid
 - Form ID
 - Tax Year
 - Tagmark

K-43 – Eisenhower Foundation Contribution Credit

- Nonrefundable
- Not a carryforward credit
- Filed with
 - K-40
 - K-41
 - K-120
 - K-130

What's New/Changed, contd

K-46 – Friends of Cedar Crest Contribution Credit

- **Nonrefundable**
- **Not a carryforward credit**
- **Filed with**
 - **K-40**
 - **K-41**
 - **K-120**
 - **K-130**

K-40

Page 1

- **Adjusted Preparer signature area**
 - **Added check field if a paid preparer**
 - **PTIN a stand-alone field**
 - **Preparer EIN or SSN (required if no PTIN)**

Page 2

- **Added text to line 4**
 - **(if itemizing, complete KS Schedule A)**

Sch S

No longer a 3-page form

Will only contain Part A and B

Page 1, Part A

- **Added 5 lines**
 - **One line to Additions**
 - **Four lines to Subtractions**
 - **Adjusted lines numbers from A5 – A23**

Page 3, Part C

- **Removed from Sch S**
- **Converted into Sch A Itemized Deduction Schedule**

What's Changed, contd

Sch CR

Page 1

- Added 3 new nonrefundable credits – starting on line 7
- Adjusted line numbers from 7 - 21

Page 2

- Removed K-87 Declared Disaster Capital Investment credit (expired)
- Adjusted line numbers from 22 - 26

K-40H

- Income limit for Line 10 changed to \$36,600
- Adjusted Preparer signature area
 - Added check field if a paid preparer
 - PTIN a stand-alone field
 - Preparer EIN or SSN (required if no PTIN)

K-40PT

- Income limit on Line 10 changed to \$20,900
- Adjusted Preparer signature area
 - Added check field if a paid preparer
 - PTIN a stand-alone field
 - Preparer EIN or SSN (required if no PTIN)

K-41

Pages 1 – 4 (Part I, II, III, and page 4)

- Required to be filed together for approval and testing purposes
- If not, the entire form set will not be approved

Page 1

- Adjusted Preparer signature area
 - Added check field if a paid preparer
 - PTIN a stand-alone field
 - Preparer EIN or SSN (required if no PTIN)

Page 2 Part II

- Added 5 new lines to Line 24 and Line 25

What's Changed, contd

K-120

Pages 1 – 6 (K-120, K-120AS)

- Required to be filed together for approval and testing purposes
- If not, the entire form set will not be approved

Page 1

- Six lines were added starting at Line 5
- Adjusted line numbers from 5 - 23

Page 2

- Added additional text to lines 41, 45, and 46
- Adjusted line numbers from 24 – 48
- Adjusted Preparer signature area
 - Added check field if a paid preparer
 - PTIN a stand-alone field
 - Preparer EIN or SSN (required if no PTIN)

Page 3

- Added three new credit starting at Line 9
- Moved and changed line numbers from Line 9 – Line 37

Page 4

- Adjusted line number reference in Part V, Line 2

Page 5

- Adjusted some line number references
- Added a shaded box to the right of Line C text

Page 3 – 6

- Add SDC code in upper right-hand corner of each page

What's Changed, contd

K-120EX

Pages 1

- Lines 3 and 5 can accept a negative amount
- Text under Line 5 has been adjusted
- Line number references have been adjusted

Pages 4-7

- Column naming
 - Pages 4-5
 - Columns (a) and (e)
 - I.R.C. § 168
 - and I.R.C. § 179
 - Pages 6-7
 - Columns (a)
 - I.R.C. § 168

K-120S

Pages 1 – 4 (K-120S, K-120S AS, and K-121S)

- Required to be filed together for approval and testing purposes
- If not, the entire form set will not be approved

Page 2

- Adjusted Preparer signature area
 - Added check field if a paid preparer
 - PTIN a stand-alone field
 - Preparer EIN or SSN (required if no PTIN)

Page 2 – 4

- Add SDC code in upper right-hand corner of each page

What's Changed, contd

K-130

Pages 1 – 6 (K-150, K-150AS, and K-131)

- Required to be filed together for approval and testing purposes
- If not, the entire form set will not be approved

Page 2

- Adjusted Preparer signature area
 - Added check field if a paid preparer
 - PTIN a stand-alone field
 - Preparer EIN or SSN (required if no PTI)

Page 3 Part III

- Added 3 credits
 - Adjusted lines from Line 5 down

Page 3 – 6

- Add SDC code in upper right-hand corner of each page

K-210, 220, and 230

Estimated Penalty Rate changes

- K-210 - lines 14 and 15 (remains at 4% and both are for 365 days)
 - Year changes throughout
- K-220 and K-230 - lines 12 and 13 (remains at 4% and both are for 365 days)
 - Year changes throughout
 - Line references adjustment

New Notices

Notice 21-01 Changes to Filing and Payment Due Dates for Individual Income Tax, Fiduciary Income Tax, and Homestead or Property Tax Relief Refund Claims

Notice 21-02 Changes to Deductions for Individuals

Notice 21-03 Withholding for Teleworkers

Notice 21-04 Disabled Access Credit

Notice 21-05 Rural Opportunity Zone Credit Expanded and Extended

Notice 21-06 First-Time Home Buyers Savings Account Act

Notice 21-07 Change in Corporate Income Tax Filing Deadline

Notice 21-08 Changes Regarding Business Income

Notice 21-09 Income Tax Filing Deadline-For Taxpayers not Filing Corporate Income Tax

What's Changed, contd

New Notices, contd

- Notice 21-10 Eisenhower Foundation Credit
- Notice 21-11 Friends of Cedar Crest Association Credit
- Notice 21-12 High Performance Incentive Program (HPIP) Credit Changes
- Notice 21-13 Angel Investor Credit Changes
- Notice 21-15 Sales and Compensating Use Tax Exemption on Manufacturer Cash Rebates for the Purchase of a Motor Vehicle
- Notice 21-16 Privilege Tax-Subtraction of FDIC Premiums
- Notice 21-18 Privilege Tax Deduction for Interest Income from Certain Qualified Agricultural Real Estate Loans and Single-Family Residence Loans
- Notice 21-21 Kansas Taxpayer Protection Act
- Notice 21-22 Withholding Tax Tables Updated

Non-Scannable Forms – Stand alone

- Any reproduced non-scannable form
 - Add SDC code
 - Placed in the upper hand corner

Interest Rate

- 4% interest rate (.333 monthly) for calendar year 2021 on delinquent or unpaid taxes and overpayment of taxes

Address Changes, again

- These are for 2019 and going forward
- There will be 3 different PO Boxes and Zip Codes
- They will be broken into 3 tax-type categories

PO BOX

750260

3506

750680

Zip Code

66699-0260

66625-3506

66675-0680

Tax/Form Types

Individual Income, Corporate Income, Privilege, Small Business, Homestead, Fiduciary

Sales, Use, Withholding, Estimated, Liquor Drink and Excise, Transient Guest, All Correspondence

All other tax types

Release Dates

Week of August 9, 2021 – Vouchers*

K-40V K-41V K-120V K-130V K-40ES K-41ES K-120ES K-130ES

Week of September 13, 2021 – Returns*

K-40 Sch S Sch CR Sch A Sch F K-40H K-40PT

Week of October 11, 2021 – Returns*

K-41 K-120 K-120EX K-120S K-130

*With very few changes some of the returns/vouchers, could be released earlier than the dates indicated above.

Any Questions??



Thank You!

