



- See instructions.
- Attach to Form 720, 720S, 725, or 765.

Name of Corporation or Limited Liability Pass-through Entity	Federal Identification Number _____	Kentucky Corporation/LLET Account Number _____
--	--	---

		TOTAL (Column A + Column B) Report on Schedule L		Column A		Column B			
				Corporation or Limited Liability Pass-through Entity Filing Return		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

DRAFT
6/29/18



DRAFT
7/20/17

- See instructions.
- Attach to Form 720, 720S, 725, or 765.

Name of Corporation or Limited Liability Pass-through Entity	Federal Identification Number _____	Kentucky Corporation/LLET Account Number _____
--	--	---

	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	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	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	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	00	00

Purpose of Schedule—Schedule L-C, Limited Liability Entity Tax—Continuation Sheet, is required if the corporation or limited liability pass-through entity filing the tax return is a partner or member of a limited liability pass-through entity or general partnership (organized or formed as a general partnership after January 1, 2006) doing business in Kentucky.

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

Per KRS 141.120(11), a corporation that is a partner or member of a limited liability pass-through entity or a general partnership organized or formed as a general partnership after January 1, 2006, 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 organized or formed as a general partnership after January 1, 2006,” extends to each level of multiple-tiered pass-through entities.

Combined Group – A member of a combined group pursuant to KRS 141.0401(1)(c) must use the total gross receipts and the total gross profits of the combined group to determine if it is eligible for the small business relief per KRS 141.0401(2)(b). The member computes its LLET based upon its Kentucky gross receipts and Kentucky gross profits. A “combined group” means all members of an affiliated group as defined in KRS 141.200(9)(b) and all limited liability pass-through entities that would be included in an affiliated group if organized as a corporation.

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)—Enter Kentucky gross receipts allocable to economic development projects under the Kentucky Rural Economic Development Act (KREDA), Kentucky Industrial Development Act (KIDA), Kentucky Jobs Retention Agreement (KJRA), Kentucky Industrial Revitalization Act (KIRA), Kentucky Jobs Development Act (KJDA), Kentucky Business Investment Program (KBI), Kentucky Reinvestment Act (KRA), Incentives for Energy Independence Act (IEIA), or Farming Operation Network Project (FON).

Pass-through entities only: Enter Kentucky gross receipts allocable to a “qualified exempt organization” as defined in KRS 141.0401(7).

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)—Enter the Kentucky cost of goods sold associated with the gross receipts allocable to economic development projects reported on Line 1(b).

Pass-through entities only: Enter Kentucky cost of goods sold allocable to a “qualified exempt organization” as defined in KRS 141.0401(7).

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