



See instructions. Taxable period beginning _____, 201____, and ending _____, 201____.

A LLET Exemption Code Enter Code _____	D Federal Identification Number _____ Name of S Corporation _____ <input type="checkbox"/> Change of Name	E Kentucky Corporation/LLET Account Number (Required) _____ Taxable Year Ending ____ / ____
B Income Tax Exemption Code Enter Code _____	State and Date of Incorporation _____ Principal Business Activity in KY _____	
C Number of Shareholders (Attach K-1s) _____ Number of QSSSs Included in This Return (Attach Schedule) _____	City _____ State _____ ZIP Code _____ Telephone Number _____	NAICS Code Number in KY (See www.census.gov) _____
F Check if applicable: <input type="checkbox"/> Qualified investment pass-through entity <input type="checkbox"/> Final return (Complete Part IV) <input type="checkbox"/> Initial return <input type="checkbox"/> Short-period return (Complete Part IV) <input type="checkbox"/> Change of accounting period <input type="checkbox"/> Amended return (Complete Part V) <input type="checkbox"/> LLC		

PART I—LLET COMPUTATION			PART II—INCOME TAX COMPUTATION		
1	Schedule L, Section D, line 1 (Page 6) ...	00	1	Excess net passive income tax.....	00
2	Tax credit recapture.....	00	2	Built-in gains tax	00
3	Total (add lines 1 and 2).....	00	3	Tax installment on LIFO recapture	00
4	Nonrefundable LLET credit from Kentucky Schedule(s) K-1	00	4	Total (add lines 1 through 3).....	00
5	Nonrefundable tax credits (attach Schedule TCS).....	00	5	Estimated tax payments	00
6	LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)	00	6	Extension payment	00
7	Estimated tax payments	00	7	Prior year's tax credit	00
8	Certified rehabilitation tax credit.....	00	8	LLET overpayment from Part I, line 17	00
9	Film industry tax credit.....	00	9	Income tax paid on original return	00
10	Extension payment	00	10	Income tax overpayment on original return	00
11	Prior year's tax credit	00	11	Income tax due (lines 4 and 10 less lines 5 through 9).....	00
12	Income tax overpayment from Part II, line 13	00	12	Income tax overpayment (lines 5 through 9 less lines 4 and 10).....	00
13	LLET paid on original return.....	00	13	Credited to 2018 LLET	00
14	LLET overpayment on original return.....	00	14	Credited to 2018 interest.....	00
15	LLET due (lines 6 and 14 less lines 7 through 13)	00	15	Credited to 2018 penalty	00
16	LLET overpayment (lines 7 through 13 less lines 6 and 14).....	00	16	Credited to 2019 LLET	00
17	Credited to 2018 income tax.....	00	16	Credited to 2019 corporation income tax ..	00
18	Credited to 2018 interest.....	00	17	Amount to be refunded	00
19	Credited to 2018 penalty	00			
20	Credited to 2019 LLET	00			
21	Amount to be refunded	00			

DRAFT
7/26/18

TAX PAYMENT SUMMARY (Round to nearest dollar)				OFFICIAL USE ONLY	
LLET		INCOME		P W 2 0 4	
1 LLET due (Part I, Line 15)	\$.00	1 Income tax due (Part II, Line 11)	\$.00	V A L	
2 Interest	\$.00	2 Interest	\$.00	#	
3 Penalty	\$.00	3 Penalty	\$.00		
4 Subtotal	\$.00	4 Subtotal	\$.00		
TOTAL PAYMENT (Add Subtotals)					
\$.00					



PART III – ORDINARY INCOME (LOSS) COMPUTATION

1	Federal ordinary income (loss) (see instructions)	1		00
ADDITIONS				
2	State taxes based on net/gross income	2		00
3	Federal depreciation (do not include IRC § 179 expense deduction)	3		00
4	Related party expenses (attach Schedule RPC)	4		00
5	Other (attach Schedule O-PTE).....	5		00
6	Total (add lines 1 through 5)	6		00
SUBTRACTIONS				
7	Federal work opportunity credit.....	7		00
8	Kentucky depreciation (do not include IRC § 179 expense deduction)	8		00
9	Other (attach Schedule O-PTE).....	9		00
10	Kentucky ordinary income (loss) (line 6 less lines 7 through 9)	10		00

PART IV – EXPLANATION OF FINAL RETURN AND/OR SHORT-PERIOD RETURN

- | | |
|---|--|
| <input type="checkbox"/> Ceased operations in Kentucky | <input type="checkbox"/> Change in filing status |
| <input type="checkbox"/> Change of ownership | <input type="checkbox"/> Merger |
| <input type="checkbox"/> Successor to previous business | <input type="checkbox"/> Other _____ |

PART V – EXPLANATION OF AMENDED RETURN CHANGES

OFFICER INFORMATION

Attach a schedule listing the name, home address, and Social Security number of the vice president, secretary, and treasurer.

Has the attached officer information changed from the last return filed? Yes No

President's Name _____ President's Home Address _____

President's Social Security Number _____

Date Became President ____ / ____ / ____

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

Sign Here	Signature of Officer	Date
	Name of Officer	Title
Paid Preparer Use	Signature of Preparer	Date
	Name of Preparer or Firm	ID Number
	Email and/or Telephone No.	May the DOR discuss this return with this preparer? <input type="checkbox"/> Yes <input type="checkbox"/> No

Enclose	Include federal Form 1120S with all supporting schedules and statements.	Refund or No Payment	Kentucky Department of Revenue P. O. Box 856905 Louisville, KY 40285-6905
Payment	Check Payable: Kentucky State Treasurer E-Pay Options: www.revenue.ky.gov	With Payment	Kentucky Department of Revenue P. O. Box 856910 Louisville, KY 40285-6910



SCHEDULE Q— KENTUCKY S CORPORATION QUESTIONNAIRE

IMPORTANT: Questions 3–12 must be completed by all S corporations. If this is the S corporation’s initial return or if the S corporation did not file a return under the same name and same federal I.D. number for the preceding year, questions 1 and 2 must be answered. **Failure to do so may result in a request for a delinquent return.**

1 Indicate whether: (a) new business; (b) successor to previously existing business which was organized as:
 (1) corporation; (2) partnership; (3) sole proprietorship; or (4) other _____
 If successor to previously existing business, give name, address, and federal I.D. number of the previous business organization.

2 If a foreign S corporation, enter the date qualified to do business in Kentucky. ___ / ___ / ___

3 List the following **Kentucky** account numbers. Enter N/A for any number not applicable.

KY Secretary of State Organization _____
 Nonresident Income Tax Withholding _____
 Employer Withholding _____
 Sales and Use Tax Permit _____
 Consumer Use Tax _____
 Unemployment Insurance _____
 Coal Severance and/or Processing Tax _____

4 The S corporation’s books are in care of: (name and address)

5 Are disregarded entities included in this return?
 Yes No. If yes, list name, address, and federal I.D. number of each entity.

6(a) Was the S corporation a partner or member in a pass-through entity doing business in Kentucky? Yes No. If yes, list name and federal I.D. number of each pass-through entity.

6(b) Was the S corporation doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky? Yes No

7 Are related party costs per KRS 141.205(1)(l) included in this return? Yes No. If yes, attach Schedule RPC, Related Party Costs Disclosure Statement, and enter any related party cost additions on Form 720S, Part III, Line 4.

8 Is the entity filing this Kentucky tax return organized as a limited cooperative association per KRS Chapter 272A? Yes No

9 Is the entity filing this Kentucky tax return organized as a statutory trust or a series statutory trust per KRS Chapter 386A? Yes No

If yes, is the entity filing this Kentucky tax return a series within a statutory trust? Yes No

If yes, enter the name, address, and federal I.D. number of the statutory trust registered with the Kentucky Secretary of State:

10 Was this return prepared on: (a) cash basis, (b) accrual basis, (c) other _____

11 Did the S corporation file a Kentucky tangible personal property tax return for January 1, 2019? Yes No

If yes, list the name and federal I.D. number of entity(ies) filing return(s):

12 Is the S corporation currently under audit by the Internal Revenue Service? Yes No
 If yes, enter years under audit _____

If the Internal Revenue Service has made final and unappealable adjustments to the corporation’s taxable income which have not been reported to the department, check here and file an amended Form 720S for each year adjusted. **Attach a copy of the final determination to each amended return.**



SCHEDULE K—SHAREHOLDERS’ SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION A	Pro Rata Share Items	Total Amount
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Income (Loss) and Deductions

1 Kentucky ordinary income (loss) from trade or business activities (page 2, Part III, line 10).....	1	00
2 Net income (loss) from rental real estate activities (attach federal Form 8825)	2	00
3 (a) Gross income from other rental activities.....	3(a)	00
(b) Less expenses from other rental activities (attach schedule).....	(b)	00
(c) Net income (loss) from other rental activities (line 3(a) less line 3(b))	3(c)	00
4 Portfolio income (loss):		
(a) Interest income	4(a)	00
(b) Dividend income.....	(b)	00
(c) Royalty income	(c)	00
(d) Net short-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable).....	(d)	00
(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable).....	(e)	00
(f) Other portfolio income (loss) (attach schedule)	(f)	00
5 IRC §1231 net gain (loss) (other than due to casualty or theft) (attach federal Form 4797 and Kentucky Form 4797)	5	00
6 Other income (loss) (attach schedule)	6	00
7 Charitable contributions (attach schedule).....	7	00
8 IRC §179 expense deduction (attach federal Form 4562 and Kentucky Form 4562).....	8	00
9 Deductions related to portfolio income (loss) (attach schedule).....	9	00
10 Other deductions (attach schedule)	10	00

Investment Interest

11 (a) Interest expense on investment debts.....	11(a)	00
(b) (1) Investment income included on lines 4(a), 4(b), 4(c), and 4(f) above	(b)(1)	00
(b) (2) Investment expenses included on line 9 above.....	(b)(2)	00

Tax Credits (see instructions)

12 Enter the applicable tax credit		
(a) ➤ _____	12(a)	00
(b) ➤ _____	(b)	00
(c) ➤ _____	(c)	00
(d) ➤ _____	(d)	00
(e) ➤ _____	(e)	00



SCHEDULE K—SHAREHOLDERS’ SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION A—continued	Pro Rata Share Items	Total Amount	
Other Items			
13 (a) Type of IRC §59(e)(2) expenditures ➤ _____	13(a)		
(b) Amount of IRC §59(e)(2) expenditures.....	(b)		00
14 Tax-exempt interest income	14		00
15 Other tax-exempt income	15		00
16 Nondeductible expenses	16		00
17 Total property distributions (including cash) other than dividends reported on line 19 below.....	17		00
18 Other items and amounts required to be reported separately to shareholders (attach schedule).....	18		
19 Total dividend distributions paid from accumulated earnings and profits	19		00

SECTION B—LLET Pass-through Items (Required)

1 Kentucky gross receipts from Schedule L, Section A, Column A, line 2.....	1		00
2 Total gross receipts from Schedule L, Section A, Column B, line 2	2		00
3 Kentucky gross profits from Schedule L, Section A, Column A, line 5	3		00
4 Total gross profits from Schedule L, Section A, Column B, line 5.....	4		00
5 Limited liability entity tax (LLET) nonrefundable credit from page 1, Part I, the total of lines 4 and 6, less \$175	5		00

SECTION C—Apportionment Pass-through Items

1 Kentucky sales from Schedule A, Part I, line 1	1		00
2 Total sales from Schedule A, Part I, line 2	2		00

SECTION D—Apportionment for Providers (KRS 141.121 (1)(e))

1 Kentucky property from Schedule A, Part I, line 5	1		00
2 Total property from Schedule A, Part I, line 6	2		00
3 Kentucky payroll from Schedule A, Part I, line 8.....	3		00
4 Total payroll from Schedule A, Part I, line 9	4		00



SCHEDULE L – LIMITED LIABILITY ENTITY TAX COMPUTATION

Check this box and complete Schedule L-C, Limited Liability Entity Tax—Continuation Sheet, if the corporation or limited liability pass-through entity filing this 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. Enter the total amounts from Schedule L-C in Section A of this schedule.

SECTION A – Computation of Gross Receipts and Gross Profits

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



**If Section A, Column B, Line 2 is \$3,000,000 or less,
STOP and enter \$175 in Section D, line 1 below.**

SECTION B – Computation of Gross Receipts LLET

1 If gross receipts from all sources (Column B, line 2) are greater than \$3,000,000 but less than \$6,000,000, enter the following: (Column A, line 2 x 0.00095) – $\left[\frac{\$2,850 \times (\$6,000,000 - \text{Column A, line 2})}{\$3,000,000} \right]$ but in no case shall the result be less than zero	1		00	
2 If gross receipts from all sources (Column B, line 2) are \$6,000,000 or greater, enter the following: Column A, line 2 x 0.00095.....	2		00	
3 Enter the amount from line 1 or line 2.....	3		00	

SECTION C – Computation of Gross Profits LLET

1 If gross profits from all sources (Column B, line 5) are greater than \$3,000,000 but less than \$6,000,000, enter the following: (Column A, line 5 x 0.0075) – $\left[\frac{\$22,500 \times (\$6,000,000 - \text{Column A, line 5})}{\$3,000,000} \right]$ but in no case shall the result be less than zero	1		00	
2 If gross profits from all sources (Column B, line 5) are \$6,000,000 or greater, enter the following: Column A, line 5 x 0.0075.....	2		00	
3 Enter the amount from line 1 or line 2.....	3		00	

SECTION D – Computation of LLET

1 Enter the lesser of Section B, line 3 or Section C, line 3. If less than \$175, enter the minimum of \$175 here and on Page 1, Part I, line 1	1		00	
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