



➤ See instructions.

SCHEDULE K—SHAREHOLDERS’ SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)

SECTION A		Pro Rata Share Items		(a) Total Amount	(b) Adjustments	(c) Net Kentucky Amount
Income (Loss) and Deductions						
1	Kentucky ordinary income (loss) from trade or business activities (Form 720S, Part III, line 10) .	1		00	00	00
2	Net income (loss) from rental real estate activities (attach federal Form 8825).....	2		00	00	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 3a less line 3b)	3(c)		00	00	00
4	Portfolio income (loss):					
	(a) Interest income	4(a)		00	00	00
	(b) Dividend income.....	(b)		00	00	00
	(c) Royalty income	(c)		00	00	00
	(d) Net short-term capital gain (loss)(attach federal Schedule D and Kentucky Schedule D, if applicable).....	(d)		00	00	00
	(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable).....	(e)		00	00	00
	(f) Other portfolio income (loss) (attach schedule)	(f)		00	00	00
5	IRC §1231 net gain (loss) (other than due to casualty or theft) (attach federal Form 4797 and Kentucky Form 4797)	5		00	00	00
6	Other income (loss) (attach schedule)	6		00	00	00
7	Charitable contributions (attach schedule)	7		00	00	00
8	IRC §179 expense deduction (attach federal Form 4562 and Kentucky Form 4562).....	8		00	00	00
9	Deductions related to portfolio income (loss) (attach schedule)	9		00	00	00
10	Other deductions (attach schedule)	10		00	00	00
Investment Interest						
11	(a) Interest expense on investment debts	11(a)		00	00	00
	(b) (1) Investment income included on lines 4(a), 4(b), 4(c), and 4(f) above.....	(b)(1)		00	00	00
	(b) (2) Investment expenses included on line 9 above.....	(b)(2)		00	00	00
Tax Credits (see instructions)						
12	Enter the applicable tax credit					
	(a) ➤	12(a)		00	00	00
	(b) ➤	(b)		00	00	00
	(c) ➤	(c)		00	00	00
	(d) ➤	(d)		00	00	00
	(e) ➤	(e)		00	00	00

DRAFT
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SCHEDULE K—SHAREHOLDERS’ SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)

SECTION A—continued

Pro Rata Share Items

Other Items

13 (a) Type of IRC §59(e)(2) expenditures ▶	13(a)					
(b) Amount of IRC §59(e)(2) expenditures	(b)		00		00	00
14 Tax-exempt interest income	14		00		00	00
15 Other tax-exempt income	15		00		00	00
16 Nondeductible expenses	16		00		00	00
17 Total property distributions (including cash) other than dividends reported on line 19 below.....	17		00		00	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		00	00

SECTION B—LLET Pass-through Items (Required)

Total Amount

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

Total Amount

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

INSTRUCTIONS—KENTUCKY SCHEDULE K FOR S CORPORATIONS WITH ECONOMIC DEVELOPMENT PROJECT(S)

IMPORTANT: An S corporation that has one or more 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 Networking Project (FON) must use this Schedule K instead of Form 720S Schedule K.

Purpose of Schedule—This schedule is used to determine the shareholders' shares of each item of income, credit, deduction, etc., excluding the amount of each item of income, credit, deduction, etc., attributable to the project(s). See Instructions for Schedules KREDA-SP, KIDA-SP, KJRA-SP, KIRA-SP, KJDA-SP, KBI-SP, KRA-SP, IEIA-SP, or FON-SP for additional information on this exclusion.

SECTION A INSTRUCTIONS

Column (a)—Complete this column following the instructions for Form 720S Schedule K.

Column (b)—For each item of income or deduction, enter the amount attributable to the project or projects. If the S corporation has more than one project, attach a schedule reflecting the computation of the total amount of each item.

If the S corporation's only operation is the project or projects, the amount entered for each item should be the same as the amount entered in column (a).

Attach applicable tax computation schedule(s) (Schedules KREDA-SP, KIDA-SP, KJRA-SP, KIRA-SP, KJDA-SP, KBI-SP, KRA-SP, IEIA-SP, or FON-SP) and supporting schedules for each project.

Column (c)—For each item of income or deduction, subtract the amount in column (b) from the amount in column (a) and enter the result. The amounts from this column are used to determine the amount of income, credits, deductions, etc. reflected on each shareholder's Kentucky Schedule K-1. The total pro rata share items of all Schedules K-1 should equal the amount reported on the same lines of this column, Lines 1 through 19.

SECTIONS B, C, AND D INSTRUCTIONS

See instructions for Sections B, C, and D of Form 720S Schedule K.