



For calendar year 2021 or tax years beginning (MM-DD-YY) ___ - ___ - 20___, and ending (MM-DD-YY) ___ - ___ - 20___

A Entity Type <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> General Partnership	B FEIN/SSN _____ - _____ Name of Pass-Through Entity _____	C Kentucky Corporation/LLET Account Number (Required) _____ - _____ <input type="checkbox"/> Change of Name Telephone Number _____
D LLET Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	Number and Street _____ City _____ State _____ ZIP Code _____	State of Organization _____ Date of Organization ____ / ____ / ____
E Income Tax Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	G Check applicable boxes <input type="checkbox"/> Publicly traded partnership <input type="checkbox"/> Qualified investment partnership <input type="checkbox"/> LLC <input type="checkbox"/> LP <input type="checkbox"/> LLP <input type="checkbox"/> Initial return <input type="checkbox"/> Change of accounting period <input type="checkbox"/> Amended return (Complete Part V) <input type="checkbox"/> Short-period return (Complete Part IV) <input type="checkbox"/> Final return (Complete Part IV)	Principal Business Activity in KY _____ NAICS Code Number in KY _____
F Provider 3-Factor Apportionment Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	H K-1 and Owner Information _____ Schedule(s) K-1 Issued _____ Resident Owners _____ Nonresident Owners _____ Other Type of Owners _____ Schedule(s) K-1 Received	

PART I—ORDINARY INCOME (LOSS) COMPUTATION

1 Federal ordinary income (loss)	▶ 1	00
ADDITIONS TO FEDERAL ORDINARY INCOME		
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 expense (attach Schedule RPC)	▶ 4	00
5 (Loss) from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6	▶ 5	00
6 Gain from Kentucky Form 4797, line 17	▶ 6	00
7 Federal allowable depletion from Form 1120S, line 15 or Form 1065, line 17	▶ 7	00
8 Enter additions to federal taxable income from Kentucky Schedule(s) K-1.	▶ 8	00

OFFICIAL USE ONLY	
P W 2 0 4	V A L #

**PART I—ORDINARY INCOME (LOSS) COMPUTATION—continued**

9	Internal Revenue Code adjustments (see instructions)	▶ 9		00
10	Other additions (attach explanation)	▶ 10		00
11	Total (add lines 1 through 10)	▶ 11		00
SUBTRACTIONS FROM FEDERAL ORDINARY INCOME				
12	Federal work opportunity credit	▶ 12		00
13	Kentucky depreciation (do not include IRC § 179 expense deduction)	▶ 13		00
14	Gain from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6	▶ 14		00
15	(Loss) from Kentucky Form 4797, line 17	▶ 15		00
16	Kentucky allowable depletion	▶ 16		00
17	Enter subtractions from federal taxable income from Kentucky Schedule(s) K-1.	▶ 17		00
18	Internal Revenue Code adjustments (see instructions)	▶ 18		00
19	Other subtractions (attach explanation)	▶ 19		00
20	Total subtractions (add lines 12 through 19)	▶ 20		00
21	Kentucky ordinary income (loss) (line 11 less line 20)	▶ 21		00



PART II—LLET COMPUTATION

1	Schedule L, Section E, line 1 (Page 11)	▶ 1		00
2	Tax credit recapture	▶ 2		00
3	Total (add lines 1 and 2)	▶ 3		00
4	Nonrefundable LLET credit from Kentucky Schedule(s) K-1	▶ 4		00
5	Nonrefundable tax credits (attach Schedule TCS)	▶ 5		00
6	LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)	▶ 6		00
7	Estimated tax payments	▶ 7		00
8	Certified rehabilitation tax credit	▶ 8		00
9	Film industry tax credit	▶ 9		00
10	Extension payment	▶ 10		00
11	Prior year's tax credit	▶ 11		00
12	Income tax overpayment from Part III, line 13	▶ 12		00
13	LLET paid on original return	▶ 13		00
14	LLET overpayment on original return	▶ 14		00
15	Estimated Tax Penalty (attach Form 2220-K)	▶ 15		00
16	LLET and Estimated Tax Penalty due (lines 6, 14, and 15 less lines 7 through 13)	TAX DUE ▶ 16		00
17	LLET overpayment (lines 7 through 13 less lines 6, 14, and 15)	▶ 17		00
18	Credited to 2021 income tax	▶ 18		00
19	Credited to 2021 interest	▶ 19		
20	Credited to 2021 penalty	▶ 20		
21	Credited to 2022 LLET	▶ 21		00
22	Amount to be refunded (line 17 less lines 18 through 21)	REFUND ▶ 22		



PART III—INCOME TAX COMPUTATION (For S-Corporations or Partnerships)

By checking the box, the Partnership elects to pay the tax on behalf of its partners due to an IRS audit per KRS 141.211(4).

1	Excess net passive income tax	▶ 1		00
2	Built-in gains tax	▶ 2		00
3	Tax installment on LIFO recapture	▶ 3		00
4	Total (add lines 1 through 3, but not less than zero)	▶ 4		00
5	Estimated tax payments	▶ 5		00
6	Extension payment	▶ 6		00
7	Prior year's tax credit	▶ 7		00
8	LLET overpayment from Part II, line 18	▶ 8		00
9	Income tax paid on original return	▶ 9		00
10	Income tax overpayment on original return	▶ 10		00
11	Income tax due (lines 4 and 10 less lines 5 through 9)	TAX DUE ▶ 11		00
12	Income tax overpayment (lines 5 through 9 less lines 4 and 10)	▶ 12		00
13	Credited to 2021 LLET	▶ 13		00
14	Credited to 2021 interest	▶ 14		
15	Credited to 2021 penalty	▶ 15		
16	Credited to 2022 corporation income tax	▶ 16		00
17	Amount to be refunded (line 12 less lines 13 through 16)	REFUND ▶ 17		



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

- Ceased operations in Kentucky
- Change of ownership
- Successor to previous business
- Change in filing status
- Merger
- Other _____

PART V – EXPLANATION OF AMENDED RETURN CHANGES

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 Member	Date _ _ / _ _ / _ _ _ _
	Name of Member (Please print)	Title
Paid Preparer Use	Signature of Preparer	Date _ _ / _ _ / _ _ _ _
	Name of Preparer or Firm (Please print)	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	All supporting federal forms and schedules, including Federal Schedule(s) C, E, and/or F.	Refund or No Payment	Kentucky Department of Revenue Frankfort, KY 40618-0010
Payment	Check Payable: Kentucky State Treasurer E-Pay Options: www.revenue.ky.gov	With Payment	Kentucky Department of Revenue Frankfort, KY 40620-0021



SCHEDULE Q—QUESTIONNAIRE

IMPORTANT: Questions 1 and 2 must be answered if this is the pass-through entity's initial return or if a return was not filed under the same name and same federal I.D. number for the preceding year. 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.

Form with fields for Name, FEIN, and Address.

- 2 If a foreign pass-through entity, enter the date qualified to do business in Kentucky.

___ / ___ / _____

Questions 3-7 must be completed by all pass-through entities.

- 3 The pass-through entity's books are in care of:

Form with fields for Name and Address.

- 4 Are disregarded entities included in this return?
Yes No

If yes, attach Schedule DE.

- 5 For the taxable period being reported, was the pass-through entity a partner or member in a pass-through entity doing business in Kentucky?
Yes No

If yes, list the name(s) and federal I.D. number(s) of the pass-through entity(ies).

Table with 7 rows (A-G) for listing pass-through entities, each with Name and FEIN fields.

- 6 For taxable period being reported, was the pass-through entity doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky?
Yes No

- 7 Was this return prepared on:
(a) cash basis
(b) accrual basis
(c) other



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION A—Income (Loss) and Deductions

Total Amount

1	Kentucky ordinary income (loss) from trade or business activities (Page 2, Part I, line 21)	▶ 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))	▶ (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	Partnerships Only: Guaranteed payments to partners	▶ 5		00
6	IRC § 1231 net gain (loss) (other than due to casualty or theft)(attach federal Form 4797 and Kentucky Form 4797)	▶ 6		00
7	Other income (loss) (attach schedule)	▶ 7		00
8	Charitable contributions (attach schedule)	▶ 8		00
9	IRS § 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562)	▶ 9		00
10	Deductions related to portfolio income (loss) (attach schedule)	▶ 10		00
11	Other deductions (attach schedule)	▶ 11		00



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.—continued

SECTION A—Income (loss) and Deductions (continued)

Total Amount

Investment Interest

12 (a) Interest expense on investment debts	▶ 12(a)		00
(b)(1) Investment income included on Section A, lines 4(a), 4(b), 4(c), and 4(f)	▶ (b)(1)		00
(b)(2) Investment expenses included on Section A, line 10	▶ (b)(2)		00

Non-Refundable Tax Credits (see instructions)

13 Enter the applicable tax credit:

(a) _____	▶ 13(a)		00
(b) _____	▶ (b)		00
(c) _____	▶ (c)		00

GENERAL PARTNERSHIPS ONLY—Refundable Tax Credits

14 Certified rehabilitation tax credit (attach Kentucky Heritage Council certification(s))	▶ 14		00
15 Film industry tax credit (attach Kentucky Film Office certification(s))	▶ 15		00

Other Items

16 (a) Type of IRC §59(e)(2) expenditures ▶ _____	▶ 16(b)		00
(b) Amount of IRC §59(e)(2) expenditures			
17 Tax-exempt interest income	▶ 17		00
18 Other tax-exempt income	▶ 18		00
19 Nondeductible expenses	▶ 19		00
20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	▶ 20		00
21 Supplemental information required to be reported to each owner (attach schedule)	▶ 21		00
22 S-corporations only: Total dividend distributions paid from accumulated earnings and profits	▶ 22		00



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.—continued

SECTION B—LLET Pass-through Items (Required)

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

SECTION C—Apportionment Pass-through Items

1 Kentucky receipts from Schedule A, Part I, line 1	▶ 1		00
2 Total receipts 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 the box and complete Schedule L-C, Limited Liability Entity Tax—Continuation Sheet, if the limited liability pass-through entity filing this tax return is a partner or member of a limited liability pass-through entity or general partnership doing business in Kentucky. Enter the total amounts from Schedule L-C in Section A of this schedule.

SECTION A—Computation of Kentucky Gross Receipts and Gross Profits

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
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

SECTION B—Computation of TOTAL Gross Receipts and Gross Profits

1 Adjusted gross receipts	▶ 1		00
2 Cost of goods sold (attach Schedule COGS)	▶ 2		00
3 Gross profits (line 1 less line 2)	▶ 3		00



If Section B, Line 1 or 3 is \$3,000,000 or less, SKIP Sections C and D and enter \$175 in Section E, Line 1 and then enter \$175 on page 3, Part II, Line 1. Otherwise, continue to Section C on the next page.



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION—continued

SECTION C—Computation of Gross Receipts LLET

1 If gross receipts from all sources (Section B, line 1) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$\text{(Section A, line 2} \times 0.00095) - \left[\frac{\$2,850 \times (\$6,000,000 - \text{Section A, line 2})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross receipts from all sources (Section B, line 1) are \$6,000,000 or greater, enter the following: Section A, line 2 x 0.00095.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION D—Computation of Gross Profits LLET

1 If gross profits from all sources (Section B, line 3) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$\text{(Section A, line 5} \times 0.0075) - \left[\frac{\$22,500 \times (\$6,000,000 - \text{Section A, line 5})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross profits from all sources (Section B, line 3) are \$6,000,000 or greater, enter the following: Section A, line 5 x 0.0075.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION E—Computation of LLET

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

▶ 1 00