



➤ See instructions.
➤ Attach to Form 720, 720U, PTE, 725, 740, 740-NP, or 741.

A Name of Taxpayer	B Federal Identification Number or Social Security Number	C Kentucky Corporation/LLET Account Number (if applicable)
Street Address or P. O. Box		Telephone
City	State	ZIP Code
E-mail		

D Type of Entity: Individual Estate Trust Corporation Limited Liability Pass-through Entity
 S-Corporation General Partnership Other _____

E Date the Contribution was made to the Approved AGO / / M M D D Y Y	F Amount of Contribution \$ _____ <input type="checkbox"/> Cash <input type="checkbox"/> Marketable Securities	G Date of the Department's Preliminary Authorization of Credit / / M M D D Y Y
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H Name of AGO	I Federal Identification Number	Telephone
Street Address or P. O. Box		E-mail
City	State	ZIP Code

Under penalties of perjury, I declare that the Account-Granting Organization is in compliance with all requirements provided by KRS 141.500-141.528; that the contribution listed above has been received by the AGO as provided by KRS 141.508; and that I have examined this schedule, including all accompanying documents and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

By: _____ Date: _____
 Signature of AGO Officer (or designee)

Print Name: _____ Title: _____

Taxpayer Use Only	
Part I—Tax Credit Calculation	
1 Total contributions made to AGO in 2021	_____
2 Allowable percentage (see instructions).....	_____ %
3 Calculated tax credit (line 1 multiplied by line 2, not to exceed \$1,000,000)...	_____



PART II—EOA Program Tax Credit Used By Taxpayer

1	LLET credit —Enter on Schedule TCS, Part II, Column E	1		00
2	Corporation income tax credit —Enter on Schedule TCS, Part II, Column F	2		00
3	Individual income tax credit —Enter on Form 740, 740-NP, or 741.....	3		00

PART III—Amount of Credit Claimed

A Taxable Year Credit Taken (Month/Year)	B Balance of EOA Program Tax Credit		C Amount of Credit Used	
	LLET	Income Tax	LLET	Income Tax
1 ___/____	00	00	00	00
2 ___/____	00	00	00	00
3 ___/____	00	00	00	00
4 ___/____	00	00	00	00
5 ___/____	00	00	00	00



Department of Revenue Use Only

Education Opportunity Account Program tax credit approved by
the Department of Revenue.

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By: _____ Date: _____

Amount

By: _____ Date: _____

Submission Instructions

Choose one of the following options to submit the Schedule EOA.

E-mail: DORTaxCredits@ky.gov

Fax: 502-564-0058

Mail: Department of Revenue, Tax Credit Section, 501 High Street, Sta. #52, Frankfort,
Kentucky 40601

The Education Opportunity Program (EOA) program tax credit is a nonrefundable and nontransferable credit that may be applied against income taxes imposed by KRS 141.020 (individual income tax) or KRS 141.040 (corporation income tax) and the limited liability entity tax (LLET) imposed by KRS 141.0401. The EOA program tax credit is a tax credit calculated based upon contributions made during the taxable year to one or more eligible Account-Granting Organizations (AGO) in accordance with the EOA Program.

Purpose of Schedule—This schedule is used for the EOA Program Tax Credit. It is used to certify the amount of Kentucky income tax credit and LLET credit that is allowable for contributions to eligible AGOs. A taxpayer is required to obtain preliminary approval of the tax credit using the EOA Tax Credit Application, Preliminary Application for Education Opportunity Account Program Tax Credit. The Schedule EOA is used by taxpayers to substantiate and maintain a record of the amount of credit claimed on their tax return.

A taxpayer must attach a copy of the approved Schedule EOA to the tax return each year to claim the tax credit. A partner, member, or shareholder of a pass-through entity must attach a copy of Schedule K-1, Form PTE to the partner's, member's, or shareholder's tax return each year to claim the tax credit.

A beneficiary of an estate or trust must attach a copy of Schedule K-1, Form 741, to the beneficiary's tax return each year to claim the tax credit.

Who is Entitled to the Credit—Any taxpayer who makes a contribution to an eligible AGO in accordance with the provisions outlined in KRS 141.500–141.528 may claim the credit. If the contributor is a pass-through entity, the credit should be passed through to its members, partners, or shareholders in the same proportion as the distributive share of income or loss is passed through.

The Amount of the Credit and When Permitted—The credit amount awarded per taxpayer per taxable year shall be no more than the lesser of: ninety-five percent (95%) of the total contributions made to an AGO, except for multi-year pledges described below; or one million dollars (\$1,000,000). If a multi-year pledge is made by the taxpayer and the amount of the contributions for each of the multiple taxable years is equal to or more than the amount of contributions made to the AGO in the taxable year within which the pledge is made, the amount of allowable credit shall be increased to ninety-seven percent (97%) in the taxable year within which the pledge is made and for each pledged year. If the taxpayer does not remit the pledged amount of contributions during any taxable year for which a multi-year pledge is made, the taxpayer shall repay the portion of the credit resulting

from this increase. The multi-year pledge cannot exceed a total of four taxable years. The EOA program tax credit can be carried forward up to five succeeding years on your income tax return.

Tax Credit Application Process—The Preliminary Application for Education Opportunity Account Program Tax Credit, EOA Tax Credit Application, shall be used to obtain preliminary approval of the tax credit. The EOA Tax Credit Application may be filed by the taxpayer or the AGO acting on behalf of the taxpayer. **The total annual tax credit cap awarded shall not exceed twenty-five million dollars (\$25,000,000).** The tax credit is awarded on a first-come, first-served basis. The date and time stamp from each application for preapproval will establish the order in which the application was received. For contributions pledged for multiple tax years, the contribution shall be considered the first in line for the years subsequent to the initial year of the pledge. Subject to the annual tax credit cap, the department will review all preliminary applications received and provide notice of the preliminary approval to the taxpayer and the AGO within ten (10) business days of receipt of the application. The taxpayer must make the preapproved contribution to the AGO no later than the earlier of fifteen (15) business days following the date of the department's preapproval notice or June 30 of the fiscal year of the preapproval excluding weekends and holidays.

If the preapproved contribution is made in marketable securities, the AGO must monetize the securities within 5 business days, excluding weekends and holidays, of receipt and notify the department within ten (10) business days of the monetization. If the monetized value is less than the proposed contribution, the taxpayer may supplement the contribution with additional cash to equal the amount of contribution reflected on the application. The taxpayer shall not receive preapproval for a tax credit in excess of the amount of the proposed contribution reflected on the application.

The AGO shall certify to the department the name of the taxpayer, amount of the contribution made, and the date on which the contribution was made within 10 days of when the contribution has been made.

Upon receipt of certification that the contribution has been made or the expiration of the 10 day period without certification, whichever occurs first, the department shall modify the amount of credit pending certification, the amount of credit allocated to taxpayers, and the remaining credit available for allocation, as applicable.

SPECIFIC INSTRUCTIONS

Pass-through Entities—The total approved EOA program tax credit must be reported on Form PTE, Schedule K.

Part I—Tax Credit Calculation

Line 1—Enter the amount of total contributions made to an AGO in 2021.

Line 2—Enter the amount of allowable percentage of the credit awarded per taxpayer per taxable year. The credit amount awarded per taxpayer per taxable year shall be no more than the lesser of: ninety-five percent (95%) of the total contributions made to an AGO, except for multi-year pledges described below; or one million dollars (\$1,000,000). If a multi-year pledge is made by the taxpayer and the amount of the contributions for each of the multiple taxable years is equal to or more than the amount of contributions made to the AGO in the taxable year within which the pledge is made, the amount of allowable credit shall be increased to ninety-seven percent (97%) in the taxable year within which the pledge is made and for each pledged year. If the taxpayer does not remit the pledged amount of contributions during any taxable year for which a multi-year pledge is made, the taxpayer shall repay the portion of the credit resulting from this increase.

Line 3—Calculated tax credit is determined by multiplying line 1 by line 2. This amount cannot exceed one million dollars (\$1,000,000).

Part II—EOA Program Tax Credit Used by Taxpayer

Line 1—Enter the amount of credit claimed for the taxable year against the LLET on Schedule TCS, Part II, Column E. The credit amount cannot reduce the LLET below the \$175 minimum.

Line 2—Enter the amount of credit claimed for the taxable year against the corporation income tax on Schedule TCS, Part II, Column F.

Line 3—Enter the amount of credit claimed for the taxable year on Form 740, 740-NP, or 741.

Part III—Amount of Credit Claimed

The EOA program tax credit can be carried forward up to five (5) succeeding taxable years. Enter the amount of credit claimed on each year's income tax return. Entities subject to the LLET record the amount of approved credit claimed against the LLET in the LLET column for each taxable year. Individuals or entities other than pass-through entities record the amount of approved credit claimed against the income tax in the Income Tax column for each taxable year. Enter the amount of credit claimed for the taxable year against the LLET or Income Tax on Schedule TCS or Schedule ITC, following the instructions on each schedule.

Attach a copy of the approved application, including the entries made to date in this part, to the Kentucky tax return for each year for which any approved credit reflected by this application is claimed.